Comprehensive Annual Financial Report

October 1, 2014 – September 30, 2015

City of Benbrook, Texas

PRESENTED TO

MAYOR
Jerry B. Dittrich

COUNCIL MEMBERS
Renee Franklin
Dr. Larry Marshall
Rickie Allison
Jim Wilson
Mark Washburn
Ron Sauma

CITY MANAGER
Andy Wayman

PREPARED BY
Sherri Newhouse, Finance Director

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CITY OF BENBROOK, TEXAS
COMPREHENSIVE ANNUAL FINANCIAL REPORT
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INTRODUCTORY SECTION

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March 17, 2016

The Honorable

Mayor, Members of the City Council and City Manager
City of Benbrook
Benbrook, Texas

The Finance Department is pleased to submit the Comprehensive Annual Financial Report for the City of Benbrook, Texas for the fiscal year ended September 30, 2015. This report provides the City Council, City staff, our citizens, our bondholders, and other interested parties with detailed information concerning the financial condition and activities of the City. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosure, rests with the City. We believe the data is accurate in all material respects and is presented in a manner that fairly sets forth the financial position and results of operations of the City. We also believe that all disclosure necessary to enable the reader to gain an understanding of the City's financial affairs have been included.

THE REPORT

The report is presented in three sections: Introductory, Financial, and Statistical. The Introductory section includes this transmittal letter, a listing of City Officials, an organizational chart, and the prior year's GFOA Certificate for Financial Achievement. The Financial section includes a Management Discussion and Analysis (MD&A), basic financial statements, the opinion of the independent auditor, and supplementary information. The MD&A is a narrative introduction, overview, and analysis to accompany the basic financial statements. This letter of transmittal is designed to complement and should be read in conjunction with the MD&A. The Statistical section, through the use of tables, presents comparative economic and financial data to give the users of the report a perspective of the City's performance over a number of years.

The financial statements included in the report were prepared by the Finance Department in accordance with generally accepted accounting principles for local governments as prescribed by the Governmental Accounting Standards Board (GASB). The basic financial statements and related notes have been audited by an independent firm of Certified Public Accountants, Weaver and Tidwell, L.L.P., whose report is included herein.

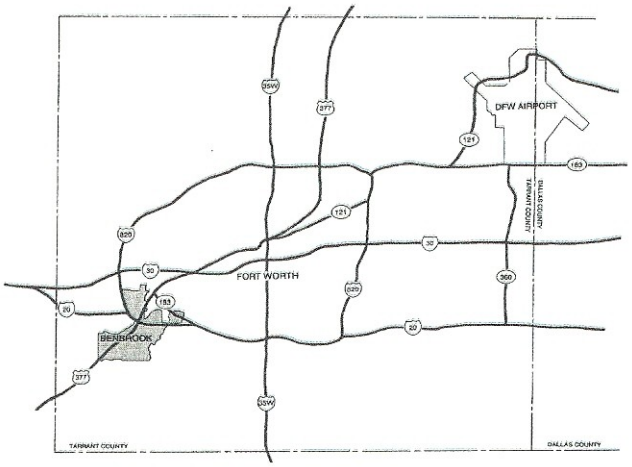
CITY PROFILE

Location

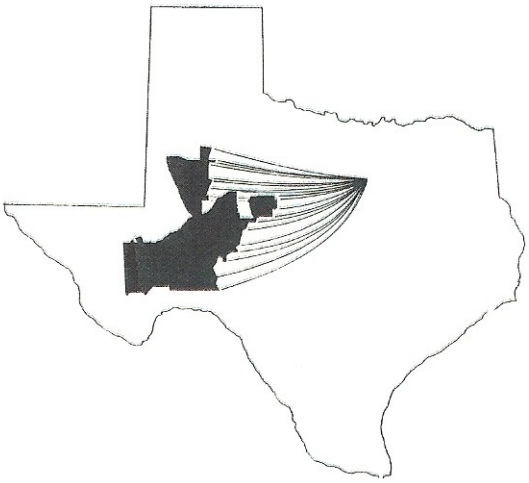
The City of Benbrook is located in Tarrant County, in the north central portion of the State of Texas. The City of Benbrook is located on the southwest side of the City of Fort Worth and is only thirty minutes from Dallas. The City covers approximately thirteen square miles. The 2000 Census set the population at 20,208 and the current (2015) estimate is 22,450.

The City was incorporated in 1947 and is operated under a charter adopted in 1983. The City has a Council-Manager form of government with the City Council comprised of a mayor and six council members. All City Council positions are elected by place number and run at large for two-year staggered terms. The City Council is responsible for adopting ordinances and regulations governing the City, adopting the budget, determining policies, and appointing the City Manager, City Attorney, City Secretary, Municipal Court Judge, as well as members of boards and commission. The City Manager is responsible to the City Council and appoints and supervises the employees that prepare and administer the comprehensive annual financial report (CAFR), the annual budget, and the capital improvements program.

Benbrook's location in Tarrant County



Benbrook's location in the State



Services Provided

The City provides a full-range of municipal services including general government, community development, police and fire protection, street maintenance, building inspection, recreation services, parks operation and maintenance, and maintenance of City- owned buildings. The Benbrook Economic Development Corporation (EDC) is responsible for the promotion and retention of business within the City. Solid waste collection has been contracted out to a private firm.

This report includes the financial statements of the funds required to account for those activities, organizations, and functions which are related to the City and are controlled by or dependent upon the City's governing body. The criteria used by the City for including activities in preparing its financial statements are set forth by GASB. Based on these criteria, all municipal services listed are included in the City's 2014-15 financial statements.

Accounting System and Budgetary Control

The City's accounting records for general governmental operations are maintained on a modified accrual basis. Under this method of accounting, expenditures are recognized when the services or goods are received and the liability is incurred.

In developing and maintaining the City's accounting system, consideration is given to the adequacy of the internal control. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding: (1) the safeguarding of assets against loss from unauthorized use or disposition and (2) the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived and (2) the evaluation of costs and benefits requires estimates and judgments by management.

All internal control evaluations occur within the above framework. We believe that the City's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

The City Charter provides that the City Council shall adopt the annual budget prepared by the City Management. This budget is reviewed by the City Council and is formally adopted by the passage of a budget ordinance. The City Manager is authorized to transfer budgeted amounts between line items and divisions within a fund. Any revisions that alter the total expenditures of any fund must be approved by the City Council.

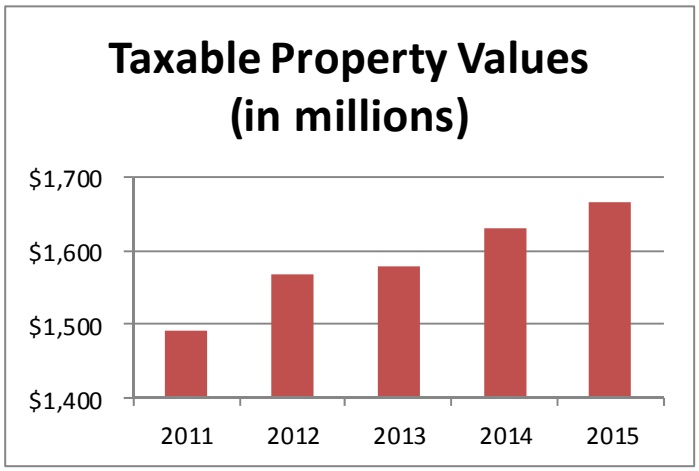
Budgetary control has been established at the individual fund level. Financial reports are produced showing budget and actual expenditures by line item. These reports are distributed monthly to City department and division managers. A financial summary is prepared for City Council to approve each month.

Individual line items are reviewed and analyzed for budgetary compliance. Personnel expenditures are monitored and controlled at a position level and capital expenditures are monitored and controlled by line item. Revenue budgets are reviewed monthly.

ECONOMIC OUTLOOK AND FINANCIAL CONDITION

Summary of Local Economy

The City of Benbrook is located in southwest Tarrant County, an area that has experienced a significant growth in population since 2000. The City's tax base has grown by 5.12% over the past five years with annual increases ranging from 1% to 1.05%. We expect our growth rate to continue at or above this rate over the next few years. Commercial growth has remained steady and residential construction has escalated in the last several years. Although sales tax collections in Benbrook had increased steadily over the past five years, collections leveled out in the last year as a result of customer inconvenience created by the construction phase of the Benbrook Boulevard expansion project that was started in 2014.



Economic Prospects for the Future

Sales tax collections are projected to decrease slightly until the Benbrook Boulevard expansion project is completed. The enhancement of the primary corridor through Benbrook's center is expected to stimulate growth of commercial and residential development and to attract more-upscale businesses and enterprises.

Benbrook's recently-approved land exchange with the City of Fort Worth is anticipated to generate opportunities for commercial expansion, business growth, and residential development in upcoming years. These prospects will have a positive impact on Benbrook's tax base, sales tax collections, development fees, and other sources of revenue.

Long-Term Financial Planning

The City Council has adopted a reserve policy for the operating funds (General and Debt Service). The operating fund reserve policy states that the City will maintain a minimum reserve of $5,500,000. The City had a total of $9,464,362 of unassigned general fund balance at year-end. The Economic Development Corporation's (EDC) Board of Directors has also adopted a reserve policy. The policy states that the EDC will maintain a minimum reserve of $1,000,000. The EDC had a total fund balance of $6,031,778 at year end.

The City produces an award winning Comprehensive Capital Improvements Plan (CIP). The CIP includes an emphasis on the repair and maintenance of existing facilities and infrastructure. Planned project funding comes from current resources. Projects located in the Tax Increment Financing (TIF) will be financed with the increase in value of property located within the TIF district. Storm drainage projects will be funded from the storm water utility fees. Other special projects will be taken on at the discretion of the City Council. These projects will be financed by the Core Value Account (CVA) which receives a portion of new sales tax money and all money related to City-owned mineral interest.

Cash Management

The City's cash management policy is adopted by City Council and strictly defines the types and amounts of investments made for the City. Section 5 of the Public Funds Investment Act prescribes that cities are to develop and maintain an investment policy to govern all investments. The City of Benbrook adopted a revised investment policy on August 21, 2014 to meet updates made to the Public Funds Investment Act. The City's investment policy is to minimize credit and market risks while maintaining a competitive yield on its portfolio. Collateral is held by either the City, its agent, or a financial institution's trust department in the City's name. One hundred percent of the deposits and investments held by the City during the year and at September 30, 2015, are classified in the category of the lowest credit risk as defined by the Governmental Accounting Standards Board. All deposits are held in interest-bearing accounts or in certificates of deposit.

The City has maintained all excess funds in TexPool, TexSTAR, or in checking accounts with the City's depositories.

OTHER INFORMATION

Independent Audit

The City Charter requires an annual audit of the financial statements of the City by independent certified public accountants selected by the City Council. This requirement has been complied with, and the audit firm of Weaver and Tidwell, L.L.P.'s report on the basic financial statements and required supplementary information is included in the financial section of this report.

Certificate of Achievement

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Benbrook for its comprehensive annual financial report for the fiscal year ended September 30, 2014. This year was the thirty-first consecutive year that the City has received this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. The report must satisfy both generally accepted accounting principles as well as all applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

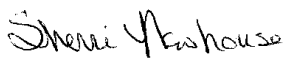
In addition, the City of Benbrook has received the GFOA's Award for Distinguished Budget Presentation for its annual appropriated budget dated October 1, 2014. This award marked the thirty-first time the City has received this award. To qualify for the Distinguished Budget Presentation Award, the City's budget document was judged to be proficient in several categories including policy documentation, financial planning, and organization.

Acknowledgements

The preparation of the Comprehensive Annual Financial Report on a timely basis was made possible by the dedicated service of the entire staff of the finance department. Each member of the department has my sincere appreciation for the contribution made in the preparation of this report.

In closing, without the leadership and support of the City Council and the City Manager, preparation of this report would not have been possible.

Respectfully submitted,



Sherri Newhouse
Finance Director

City of Benbrook, Texas
Principal Officials
September 30, 2015

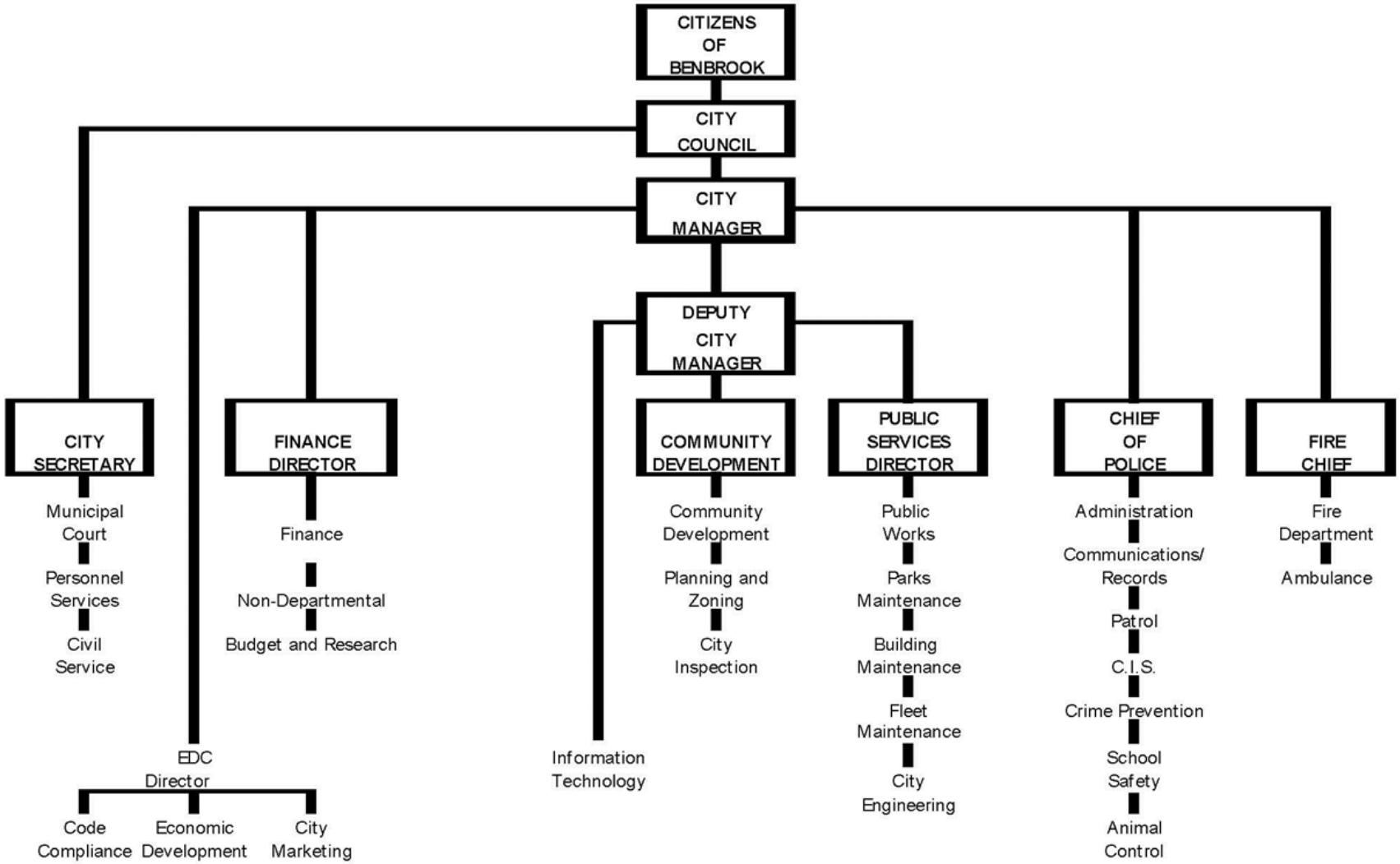
ELECTED OFFICIALS

Name of Individuals	Position	Term Expires (Nov)	Length of Service (in Years)
Jerry B. Dittrich	Mayor Place 1	2017	23
Renee Franklin	Councilman Place 2	2016	1
Dr. Larry Marshall	Councilman Place 3	2017	4
Rickie Allison	Mayor Pro Tem Place 4	2016	15
Jim Wilson	Councilman Place 5	2017	6
Mark Washburn	Councilman Place 6	2016	7
Ron Sauma	Councilman Place 7	2017	14

APPOINTED OFFICIALS

Andy Wayman	City Manager	19
Joanna King	City Secretary	40
James E. Gallagher, II	Planning Director	40
David R. Gattis	Deputy City Manager	27
Sherri Newhouse	Finance Director	26
James G. Mills	Police Chief	22
Tommy Davis	Fire Chief	21
Ron Rainey	EDC Director (Retired)	17
Cathy Morris	EDC Director	9
Phyllis Wolfe	Information Technology Director	11
Bennett C. Howell, III	Public Services Director	1
David Corley	City Engineer	3

CITY OF BENBROOK
ORGANIZATIONAL CHART



Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Benbrook

Texas

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

September 30, 2014

Executive Director/CEO

FINANCIAL SECTION

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INDEPENDENT AUDITOR'S REPORT

To the Honorable Mayor,
City Council and City Manager
City of Benbrook, Texas

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Benbrook, Texas (the City) as of and for the year ended September 30, 2015, and the related notes to the financial statements which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Benbrook, Texas, as of September 30, 2015, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

Change in Accounting Principle

During 2015, as discussed in Note 13 to the basic financial statements, the City implemented Governmental Accounting Standards Board (GASB) No. 68, Accounting and Financial Reporting for Pensions and GASB No. 71, Pension Transition for Contributions Made Subsequent to the Measurement Date. Beginning net position has been restated to reflect the change in accounting principle resulting from GASB No. 68. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, the schedule of changes in net pension liability, schedule of contributions, and General Fund budgetary comparison schedule on pages 3 through 9 and 41 through 44 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements and schedule, and statistical section are presented for purposes of additional analysis and are not a required part of the financial statements.

The combining and individual nonmajor fund financial statements and schedule are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and schedule are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Weaver and Tidwell, L.L.P.

WEAVER AND TIDWELL, L.L.P.

Fort Worth, Texas
March 10, 2016

CITY OF BENBROOK, TEXAS
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR YEAR ENDED SEPTEMBER 30, 2015
(Unaudited)

As management of the City of Benbrook, we offer the readers of the City's financial statements this narrative overview of the financial activities of the City for the fiscal year ended September 30, 2015. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal which can be found on pages i – v of this report.

FINANCIAL HIGHLIGHTS

- The assets and deferred outflows of the City exceeded its liabilities and deferred inflows at the close of the most recent fiscal year by $61,056,220 (net position). Of this amount, $9,644,719 is unrestricted net position and may be used to meet the government's ongoing obligations to citizens and creditors in accordance with the City's fund designation and fiscal policies.

- As of the close of the current fiscal year, the City's governmental funds reported total ending fund balances of $27,019,341.

- At the end of the current year, unassigned fund balance for the general fund was $9,464,362 or 63% of total current year's general fund expenditures.

- Long-term debt increased by $4,033,891. Of this total amount, $6,141,453 is due to the implementation of GASB 68 for Net Pension Liabilities (see Note 6). Without the current year inclusion of Net Pension Liabilities, long-term debt decreased by $2,107,562 due to pay down of debt and revising current obligations terms for lower interest rates.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the City's basic financial statements. The City's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements and, 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide Financial Statements – The government-wide financial statements are designed to provide the reader with a broad overview of the City's finances, in a manner similar to a private-sector business.

The Statement of Net Position presents information on all of the City's assets and deferred outflows along with liabilities and deferred inflows, with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City is improving or deteriorating.

The Statement of Activities presents information showing how the City's net position changed during the fiscal year. All changes in net position are reported when the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses reported in this statement may result in cash flows in the future fiscal periods (e.g. uncollected taxes).

Both of the government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (governmental activities) from functions that are intended to recover all or a significant portion of their cost through user fees and charges. The governmental activities of the City include general government, staff services, public safety, public services, community development, economic development, and community promotions. The government-wide financial statements can be found on pages 10-11 of this report. The City did not have any business-type activities during the year ended September 30, 2015.

Fund Financial Statements - A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The City of Benbrook only has governmental funds.

Governmental Funds – Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on current sources and uses of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financial requirements.

Because the focus of the governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental funds balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The City maintains ten governmental funds. Information is presented separately in the Governmental Fund Balance Sheet and the Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balances for the General, Economic Development, Debt Service, and three Capital Projects funds. The remaining funds are aggregated in one column. The basic governmental funds financial statements can be found on pages 12-15.

Notes to the Financial Statements – The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and the fund financial statements. The notes to the financial statements can be found on pages 16-40.

Other Information – In addition to the basic financial statements and accompanying notes, this report presents certain required supplementary information that can be found on pages 41-45.

GOVERNMENTAL-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. As of September 30, 2015, the City of Benbrook's net position is $61,056,220.

The largest portion of the City's net position (74.2%) reflects its investments in capital assets (e.g. land, buildings, equipment, improvements, construction in progress, and infrastructure), less any debt used to acquire those assets that is still outstanding. The City uses these capital assets to provide services to citizens; consequently these assets are not available for future spending. Although the City's investment in its capital assets is reported net of related debt, it should be noted that the resources necessary to repay this debt must be provided from other resources, since the capital assets themselves cannot be used to liquidate these liabilities.

City of Benbrook's Net Position

	Governmental Activities	
	2015	2014
Current and Other Assets	$28,384,377	$25,926,770
Non-Current Assets	50,636,371	49,517,142
Total Assets	79,020,748	75,443,912
Deferred Outflows of Resources	1,657,872	143,370
Long-Term Liabilities	18,765,570	14,731,679
Other Liabilities	746,992	1,184,050
Total Liabilities	19,512,562	15,915,729
Deferred Inflows of Resources	109,838	0
Net Position:		
Net Investment in Capital Assets	45,305,129	42,176,087
Restricted	6,106,372	5,786,813
Unrestricted	9,644,719	11,708,653
Total Net Position	$61,056,220	$59,671,553

Of the City's net position, 15.8% represents resources that are not subject to external restriction on how they may be used. The unrestricted net position may be used to meet the government's ongoing obligations to citizens and creditors.

As of September 30, 2015, the City is able to report positive balances in all categories of net position and a 1.02% increase over the prior fiscal years.

Analysis of City Operations – The following table provides a summary of the City's operations for the year ended September 30, 2015. Overall the City had an increase in net position of $1,384,667. This increase results from higher-than anticipated collection of sales tax revenue, the refunding of funds for re-locating utilities for the Benbrook Boulevard Expansion project, and conservation spending by City departments.

City of Benbrook's Changes in Net Position

	Governmental Activities	
Revenue	2015	2014
Program Revenues:		
Fees, Fines, & Service Charges	$3,487,634	$2,871,252
Operating Grants & Contributions	466,660	426,198
Capital Grants & Contributions	1,310,000	588,669
General Revenues:		
Ad Valorem Taxes	10,610,039	10,352,345
Franchise Taxes	1,675,780	1,648,597
Sales & Other Taxes	3,556,317	3,591,800
Use of Money & Property	296,477	453,796
Gain on Sale of Land	148,154	86,909
Miscellaneous	1,079,844	593,514
Total Revenues	22,630,905	20,613,080
Expenses		
General Government	$1,267,277	$1,178,935
Staff Services	931,314	929,495
Public Safety	8,540,152	8,662,545
Public Services	4,333,979	6,945,037
Community Development	1,977,768	3,012,664
Interest on Long-term Debt	313,493	476,713
Total Expenditures	17,363,983	21,205,389
Change in Net Position	5,266,922	(592,309)
Net Position – October 1st	59,671,553	60,419,057
Change in Accounting Principles (Note 13)	(3,882,255)	(155,195)
Net Position – October 1st, restated	55,789,298	60,263,862
Net Position – September 30th	$61,056,220	$59,671,553

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

Governmental Funds – The focus of the City of Benbrook's governmental funds is to provide information on near- term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal period. At the end of the current fiscal year, the City's governmental funds reported total ending fund balances of $27,019,341.

General Fund Highlights – The General Fund balance increased $1,714,203 to $10,519,405. The increase can be contributed to higher-than anticipated collection of sales tax, fines, and service charges revenues combined with salary and fringe benefit savings in the Police Department and conservative spending by General Fund departments.

Economic Development – The EDC Fund balance increased $430,604 to $6,031,778, due to the proceeds from the sale of land of $999,472.

Capital Projects – The TIF increased $526,303 due to less project expenditures in the current year. The CVA fund balance increased by $507,397 due to the return of funds for utility re-location for the Benbrook Boulevard Expansion Project. And the Storm Water fund balance increased $401,880 due to less outlay for capital projects than revenue and an increase in Stormwater revenue received in the current year.

CAPITAL ASSETS

The City of Benbrook's investment in capital assets for its governmental activities as of September 30, 2015 amount to $50,636,371 (net of accumulated depreciation). This investment in capital assets includes land, buildings, equipment, improvements, infrastructure and construction in progress.

Major capital asset events during the fiscal year included the following:
- Usher Alley drainage project completed ($126,272)
- EDC's completion of the Benbrook Parkway project ($1,161,932)
- Police Department vehicles ($145,013)
- Ambulance for Fire Department ($158,998)
- Lighting System and Mowing Equipment for Parks ($90,730)
- Sidewalk improvement on RM 2871 ($49,187)

Capital Assets at Year End
(Net of Accumulated Depreciation)

	Governmental Activities	
	2015	2014
Land	$2,058,201	$ 748,201
ROW	9,821,372	9,821,372
Building	10,260,981	10,260,981
Infrastructure	80,076,521	77,978,924
Equipment	4,320,778	5,426,486
Construction in Progress	110,083	706,400
Accumulated Depreciation	(56,011,565)	(55,425,222)
Total	$50,636,371	$49,517,142

Additional information on the City of Benbrook's capital assets can be found in Note 3 beginning on page 25.

DEBT ADMINISTRATION

At the end of the fiscal year, the City had total long term debt of $12,624,117. Of this amount, $6,945,000 comprises bonded debt backed by the full faith and credit of the government. The balance of the total long term debt is comprised of Certificates of Obligation, Compensated Absences, and Net Pension Obligation - OPEB.

Outstanding Bonds at Year End

	Governmental Activities	
	2015	2014
General Obligation Bonds	$6,945,000	$7,700,000
Certificates of Obligations	3,775,000	4,245,000
Total	$10,720,000	$11,845,000

During the year, the City's bonded debt decreased by $1,225,000. This decrease was mainly attributable to scheduled bond payments.

The City of Benbrook has the following ratings on its long term debt:

	Moody's Investor Service	Standard & Poor's
General Obligation Bonds	Aa2	AA +

Most of the City's Bonds are insured and thus have a Triple A credit rating by both Moody's and Standard & Poor's rating agencies.

Additional information on the City of Benbrook's long term debt can be found in Note 4 on pages 26-28 of this report.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

In the 2015-2016 budget, General Fund revenues are budgeted to increase by $625,116 from the 2013-2014 budget year. Assessed property valuations grew by almost 4% leading to a projected increase in revenue from property taxes. Even though sales tax revenue is projected to decrease while the Benbrook Boulevard expansion project is underway, some other revenues – such as fines, ambulance fees, and building permits - are expected to increase.

LONG-TERM PLANNING

The City produces an Annual Budget with ten year financial projections. These projections are updated, re-evaluated each year during the budget process. In addition to this ten year financial projections included in the budget, the City also produces an award winning Comprehensive Capital Improvements Plan that projects long-term growth and capital improvements as well as the means of financing these projects. These reports are available to interested readers upon request or on the City's web site.

REQUEST FOR INFORMATION

The financial report is designed to provide our citizens, customers, investors, and creditors with a general overview of the City's finances. If you have questions about this report or need any additional information, contact the Finance Director, Sherri Newhouse, at P. O. Box 26569, Benbrook, Texas 76126, or call (817) 249-3000.

Benbrook
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BASIC FINANCIAL STATEMENTS

CITY OF BENBROOK, TEXAS
STATEMENT OF NET POSITION
SEPTEMBER 30, 2015

	Primary Government Governmental Activities
ASSETS	
Deposits and investments	$ 26,827,257
Receivables (net of allowance for uncollectibles)	
Property tax	386,613
Sales tax	571,174
Special assessments	21,553
Accounts	311,113
Note	266,667
Capital assets	
Land	2,058,201
ROW	9,821,372
Buildings	10,260,981
Infrastructure	80,076,521
Equipment	4,320,778
Construction in progress	110,083
Accumulated depreciation	(56,011,565)
Total assets	79,020,748
DEFERRED OUTFLOWS OF RESOURCES	
Deferred loss on refunding	125,838
Deferred outflows - pension	1,532,034
Total deferred outflows of resources	1,657,872
LIABILITIES	
Accounts payable and other accrued liabilities	522,944
Accrued interest payable	50,107
Deposits	173,941
Noncurrent liabilities	
Due within one year	1,772,965
Due in more than one year	10,851,152
Net pension liability	6,141,453
Total liabilities	19,512,562
DEFERRED INFLOWS OF RESOURCES	
Deferred inflows of revenue	15,000
Deferred inflows - pension	94,838
Total deferred inflows of resources	109,838
NET POSITION	
Net investment in capital assets	45,305,129
Restricted for	
Debt service	74,594
Economic development	6,031,778
Unrestricted	9,644,719
Total net position	$ 61,056,220

Notes to the financial statements
are an integral part of this statement

CITY OF BENBROOK, TEXAS
STATEMENT OF ACTIVITIES
YEAR ENDED SEPTEMBER 30, 2015

Program Activities	Expenses	Program Revenues: Fees, Fines & Charges For Services	Program Revenues: Operating Grants & Contributions	Program Revenues: Capital Grant & Contributions	Net (Expenses) Revenue & Changes in Net Position Primary Government
Governmental activities					
General government	$ 1,267,277	$ -	$ -	$ -	$ (1,267,277)
Staff services	931,314	-	-	-	(931,314)
Public safety	8,540,152	1,671,727	466,660		(6,401,765)
Public services	4,333,979	227,469	-	-	(4,106,510)
Community development	1,977,768	1,588,438	-	1,310,000	920,670
Interest on long-term debt	313,493	-	-	-	(313,493)
Total governmental activities	17,363,983	3,487,634	466,660	1,310,000	(12,099,689)
General revenues					
Taxes					
Ad valorem					10,610,039
Franchise					1,675,780
Sales and other					3,556,317
Use of money and property					296,477
Gain on sale of land					148,154
Miscellaneous					1,079,844
Total general revenues					17,366,611
Changes in net position					5,266,922
Net position – beginning, as previously reported					59,671,553
Change in accounting principle (note 13)					(3,882,255)
Net position – beginning, as restated					55,789,298
Net position – ending					$ 61,056,220

Notes to the financial statements
are an integral part of this statement

CITY OF BENBROOK, TEXAS
BALANCE SHEET – GOVERNMENTAL FUNDS
SEPTEMBER 30, 2015

	General	Economic Development	Debt Service	Capital Projects TIF	Capital Projects CVA	Capital Projects Storm Water	Other Governmental Funds	Total Governmental Funds
ASSETS								
Deposits and investments	$ 10,434,488	$ 5,962,404	$ 98,653	$ 2,944,958	$ 2,718,545	$ 2,337,777	$ 2,330,432	$ 26,827,257
Receivables (net of allowances for uncollectibles)								
Property tax	360,565	-	26,048	-	-	-	-	386,613
Sales tax	380,975	190,199	-	-	-	-	-	571,174
Special assessments	-	-	-	-	-	-	21,553	21,553
Accounts	142,450	52	-	-	1,307	118,913	48,391	311,113
Due from other funds	137,843	-	-	-	-	-	10,297	148,140
TOTAL ASSETS	$ 11,456,321	$ 6,152,655	$ 124,701	$ 2,944,958	$ 2,719,852	$ 2,456,690	$ 2,410,673	$ 28,265,850
LIABILITIES								
Accounts payable	$ 271,656	$ 2,803	$ -	$ 7,186	$ 6,636	$ 5,704	$ 14,830	$ 308,815
Accrued salaries and wages	209,691	4,438	-	-	-	-	-	214,129
Advance payments and deposits	104,885	-	-	-	-	-	69,056	173,941
Due to other funds	10,297	113,636	-	-	-	-	24,207	148,140
TOTAL LIABILITIES	596,529	120,877	-	7,186	6,636	5,704	108,093	845,025
DEFERRED INFLOWS OF RESOURCES								
Deferred property taxes	340,387	-	24,544	-	-	-	-	364,931
Other deferred inflows of resources	-	-	-	-	-	-	36,553	36,553
TOTAL DEFERRED INFLOWS OF RESOURCES	340,387	-	24,544	-	-	-	36,553	401,484
FUND BALANCES								
Restricted								
Debt service	-	-	100,157	-	-	-	-	100,157
Economic development	-	6,031,778	-	-	-	-	-	6,031,778
City promotions	-	-	-	-	-	-	435,265	435,265
Capital projects	-	-	-	2,937,772	-	2,450,986	1,440,300	6,829,058
Public safety	-	-	-	-	-	-	390,462	390,462
Committed								
Worker's comp	225,122	-	-	-	-	-	-	225,122
Capital projects	-	-	-	-	2,713,216	-	-	2,713,216
Assigned								
Budget	829,921	-	-	-	-	-	-	829,921
Unassigned								
General	9,464,362	-	-	-	-	-	-	9,464,362
TOTAL FUND BALANCES	10,519,405	6,031,778	100,157	2,937,772	2,713,216	2,450,986	2,266,027	27,019,341
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	$ 11,456,321	$ 6,152,655	$ 124,701	$ 2,944,958	$ 2,719,852	$ 2,456,690	$ 2,410,673	$ 28,265,850

Notes to the financial statements
are an integral part of this statement

CITY OF BENBROOK, TEXAS
RECONCILIATION OF GOVERNMENTAL FUNDS
BALANCE SHEET TO STATEMENT OF NET POSITION
SEPTEMBER 30, 2015

Total fund balances – governmental funds	$	27,019,341
Amounts reported for governmental activities in the statement of activities are different because:		
Notes receivable are not a current financial resource and, therefore, are not reported in the governmental funds balance sheet.		266,667
Capital assets used in governmental activities are not current financial resources and therefore are not reported in the governmental funds balance sheet.		50,636,371
Losses on refunding are not current financial resources and therefore are not reporting in the governmental funds balance sheet.		125,838
Interest payable on long term debt does not require current financial resources; therefore interest payable is not reported as a liability in the governmental funds balance sheet.		(50,107)
Revenues earned but not available within sixty days of the year end are not recognized as revenue on the fund financial statements.		386,484
Deferred outflows of resources for pension related liabilities are recognized in the government-wide statements but are not recorded in the fund financial statements.		1,532,034
Net pension liability is not due and payable in the current period, and therefore is not reported in the governmental funds balance sheet.		(6,141,453)
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the governmental funds balance sheet.		(11,156,484)
Accrued sick and vacation time does not require current financial resources and is not included on the governmental funds balance sheet.		(1,467,633)
Deferred inflows of resources for pension related liabilities are recognized in the government-wide statements but are not recorded in the fund financial statements.		(94,838)
Net Position of Governmental Activities	$	61,056,220

Notes to the financial statements
are an integral part of this statement

CITY OF BENBROOK, TEXAS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2015

	General	Economic Development	Debt Service	Capital Project TIF	Capital Project CVA	Capital Project Storm Water	Other Governmental Funds	Total Governmental Funds
REVENUES								
Taxes								
Property	$ 10,255,519	$ -	$ 321,748	$ -	$ -	$ -	$ -	$ 10,577,267
Franchise	1,623,682	-	-	-	-	-	52,098	1,675,780
Sales and other	2,281,931	1,134,956	-	-	-	-	139,430	3,556,317
Licenses, permits and filing fees	480,192	-	-	-	-	-	-	480,192
Fines and forfeitures	809,654	-	-	-	-	-	40,474	850,128
Use of money and property	86,607	67,420	-	400	141,380	400	270	296,477
Charges for services	1,005,962	-	-	1,221,692	-	1,108,246	-	3,335,900
Proceeds from sale of assets	-	999,472	-	-	-	-	-	999,472
Other revenues	553,953	1,363	-	-	409,725	-	12,295	977,336
Total revenues	17,097,500	2,203,211	321,748	1,222,092	551,105	1,108,646	244,567	22,748,869
EXPENDITURES								
Current								
General government	1,800,992	-	-	-	-	-	-	1,800,992
Staff services	937,917	-	-	-	-	-	-	937,917
Public safety	8,286,955	-	-	-	-	-	19,083	8,306,038
Public service	2,660,228	-	-	-	-	-	2,800	2,663,028
Community development	996,139	-	-	189,952	-	-	186,034	1,372,125
Economic development	-	610,675	-	-	-	-	-	610,675
Debt service								
Principal	-	-	1,225,000	-	-	-	-	1,225,000
Interest and other fees	-	-	307,001	-	-	-	-	307,001
Capital outlay	401,066	1,161,932	-	-	43,708	127,497	126,272	1,860,475
Total expenditures	15,083,297	1,772,607	1,532,001	189,952	43,708	127,497	334,189	19,083,251
Excess of revenues over (under) expenditures	2,014,203	430,604	(1,210,253)	1,032,140	507,397	981,149	(89,622)	3,665,618
OTHER FINANCING SOURCES (USES)								
Transfers in	-	-	1,085,106	-	-	-	300,000	1,385,106
Transfers out	(300,000)	-	-	(505,837)	-	(579,269)	-	(1,385,106)
Total other financing sources (uses)	(300,000)	-	1,085,106	(505,837)	-	(579,269)	300,000	-
Net change in fund balance	1,714,203	430,604	(125,147)	526,303	507,397	401,880	210,378	3,665,618
Fund balances – beginning	8,805,202	5,601,174	225,304	2,411,469	2,205,819	2,049,106	2,055,649	23,353,723
Fund balances - ending	$ 10,519,405	$ 6,031,778	$ 100,157	$ 2,937,772	$ 2,713,216	$ 2,450,986	$ 2,266,027	$ 27,019,341

Notes to the financial statements
are an integral part of this statement

CITY OF BENBROOK, TEXAS
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE NET CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2015

Net change in fund balances - total governmental funds	$	3,665,618
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of these assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount of capital assets recorded in the current period.		1,860,933
Depreciation expense on capital assets is reported in the statement of activities, and does not require the use of current financial resources. Therefore, depreciation expense is not reported as expenditures in the governmental funds.		(1,732,276)
Net book value of capital assets disposed.		(1,170,746)
Contributions of capital assets are not recorded as revenues in the governmental funds.		1,310,000
The issuance of long term debt (e.g. bonds and notes) provides current financial resources to governmental funds, while the repayment of the principal of long term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas the amounts are deferred and amortized in the statement of activities. The effect of these items is an increase in net position.		1,225,000
Current year changes in accrued interest payable do not require the use of current financial resources; therefore, are not reported as expenditures in governmental funds.		11,040
The change in the expense for compensated absences reported in the statement of activities does not require the use of current financial resources, therefore, the change is not reported in the governmental funds.		16,242
Changes in the net pension liability, and related deferred inflows and outflows are recognized in the government-wide financials but are not reported in the fund financial statements.		143,669
Amount set aside to cover the liabilty for OPEB/TMRS SDB.		(99,351)
Amortization of deferred losses on refunding is not recorded in the governmental funds.		(17,532)
Certain revenues reported in the governmental funds are not reported in the government-wide statement of activities. Conversely, some revenues reported in the government-wide statement of activities are not reported in the governmental funds.		54,325
Net change in net position of governmental activities	$	5,266,922

Notes to the financial statements
are an integral part of this statement

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. General Statement

The City of Benbrook (the City) was incorporated in 1947. The City operates under a Council-Manager form of government and provides the following services as authorized by its charter: general government, police and fire protection, street maintenance, building inspection services, recreation, parks operation and maintenance, and operation and maintenance of City-owned buildings.

The accounting and reporting policies of the City relating to the funds included in the accompanying basic financial statements conform to accounting principles generally accepted in the United States of America applicable to state and local governments. Generally accepted accounting principles for local governments include those principles prescribed by the Governmental Accounting Standards Board (GASB).

B. Financial Reporting Entity

As required by accounting principles generally accepted in the United States of America, these financial statements include the primary government and organizations for which the primary government is financially accountable and other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

The definition of the reporting entity is based primarily on the notion of financial accountability. A primary government is financially accountable for the organizations that make up its legal entity. It is also financially accountable for legally separate organizations if its officials appoint a voting majority of an organization's governing body and either it is able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to, or to impose specific financial burdens on, the primary government. A primary government may also be financially accountable for governmental organizations that are fiscally dependent on it.

A primary government has the ability to impose its will on an organization if it can significantly influence the programs, projects, or activities of, or the level of services performed or provided by, the organization. A financial benefit or burden relationship exists if the primary government (a) is entitled to the organization's resources; (b) is legally obligated or has otherwise assumed the obligation to finance the deficits of, or provide financial support to, the organization; or (c) is obligated in some manner for the debt of the organization. Some organizations are included as component units because of their fiscal dependency on the primary government.

An organization is fiscally dependent on the primary government if it is unable to adopt its budget, levy taxes, set rates or charges, or issue bonded debt without approval by the primary government.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

B. Financial Reporting Entity – Continued

The following entity was found to be a component unit of the City and is included in the combined financial statements:

Blended Component Unit – The Benbrook Economic Development Corporation (EDC) was created for the purpose of promoting economic development within the City. The Board of Directors is substantively the same as that of the City Council since all board members are appointed by the City Council. Management of the City has operational responsibility for the EDC. The EDC is authorized to sell bonds or other forms of indebtedness. Upon dissolution of the EDC, the assets of the EDC shall be distributed to the City. The EDC provides services to the City and its residents.

It is management's opinion (the staff and City Attorney) that a blended presentation should be used to report the financial information of the component unit. Financial information for the component unit can be obtained from the entity's administrative office at 911 Winscott Road, Benbrook, Texas 76126.

C. Basis of Presentation

The government-wide financial statements (the statement of net position and the statement of activities) report information on all of the activities of the City. The effect of interfund activity, within the governmental columns, has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately. However, interfund services provided and used are not eliminated in the process of consolidation

The statement of activities demonstrates the degree to which the direct expenses of a given program are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific program. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given program and 2) operating or capital grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Fund Financial Statements

The City segregates transactions related to certain functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. Separate statements are presented for governmental activities. These statements present each major fund as a separate column on the fund financial statements; all non-major funds are aggregated and presented in a single column. Governmental funds are those funds through which most governmental functions typically are financed. The City has presented the following major governmental funds:

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

C. Basis of Presentation – Continued

Fund Financial Statements – Continued

The ***General Fund*** is the main operating fund of the City. It accounts for all financial resources of the City except those required to be accounted for in another fund.

The ***Economic Development Fund*** accounts for the half cent sales tax collected to fund the activities of the Benbrook Economic Development Corporation. The fund balance is restricted for development and improvements that will promote economic growth in the City.

The ***Debt Service Fund*** is used to account for the accumulation of financial resources for the payment of principal, interest and related costs on general long-term debt paid primarily from taxes levied by the City. The fund balance of the Debt Service Fund is restricted exclusively for debt service expenditures.

The ***Capital Projects – Stormwater*** is used to account for funds received and expended for the construction and renovation of major drainage improvements. Initial funding came from bond issues with additional funding from stormwater fees. The fund balance is restricted for major stormwater projects.

The ***Capital Projects - TIF*** is used to account for funds received and expended for the construction of major improvements that must be financed over several years. The fund balance is restricted for projects within the TIF boundaries.

The ***Capital Projects - CVA*** is used to account for proceeds from natural gas leases, mineral interest revenue and 70% of new sales tax proceeds. These funds will be used for special major improvement projects to be determined by a super majority of the City Council and therefore the fund balance is committed.

D. Measurement Focus and Basis of Accounting

Measurement focus refers to what is being measured; basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurement made, regardless of the measurement focus applied.

The government-wide statements are reported using the economic resources measurement focus and the accrual basis of accounting. The economic resources measurement focus means all assets and deferred outflows and liabilities and deferred inflows (whether current or non-current) are included on the statement of net position and the operating statements present increases (revenues) and decreases (expenses) in net position. Under the accrual basis of accounting, revenues are recognized when earned. Expenses are recognized at the time the liability is incurred.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

D. Measurement Focus and Basis of Accounting – Continued

Governmental fund financial statements are reported using the current financial resources measurement focus and are accounted for using the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual; i.e., when they become both measurable and available. “Measurable” means the amount of the transaction can be determined and “available” means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The City considers receivables collected within sixty days after year-end to be available and recognizes them as revenues of the current year. Expenditures are recorded when the related fund liability is incurred. However, debt service expenditures are recorded only when payment is due.

The revenues susceptible to accrual are property taxes, franchise fees, licenses, charges for service, interest income and intergovernmental revenues. Sales taxes collected and held by the state at year end on behalf of the government are also recognized as revenue. All other governmental fund revenues are recognized when received.

E. Cash and Investments

Cash of most funds, including restricted cash, is pooled into common accounts in order to maximize investment opportunities. Each fund whose monies are deposited in the pooled cash accounts has equity therein, and interest earned on the investment of these monies is allocated based upon relative equity at month end. An individual fund’s pooled cash is available upon demand and are considered to be “cash equivalents” when preparing these financial statements. In addition, any marketable securities not included in the common pooled accounts that are purchased with a maturity of ninety days or less and certificates of deposit are also considered “cash equivalents”. All investments are recorded at fair value based on quoted market prices. Fair value is the amount at which a financial instrument could be exchanged in a current transaction between willing parties.

State statutes authorize the City to invest in obligations of the U.S. Government or its agencies; obligations of the State of Texas or its agencies; and certain other obligations, repurchase agreements, money market mutual funds and certificates of deposits within established criterion.

F. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets, are reported in the applicable governmental activities columns in the government-wide financial statements. All capital assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated assets are valued at their fair value on the date donated. Repairs and maintenance are recorded as expenses. Renewals and betterments are capitalized.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

F. Capital Assets – Continued

Assets capitalized, not including infrastructure assets, have an original cost of $5,000 or more and over one year of useful life. Depreciation has been calculated on each class of depreciable property using the straight-line method. Estimated useful lives are as follows:

Buildings	30 Years
Infrastructure	10-50 Years
Equipment	5-20 Years

G. Accumulated Vacation, Compensated Time and Sick Leave

City policy allows civil service employees to accumulate 120 hours of sick leave per year and accrue it on an unlimited basis. Civil service employees with one full year of employment are entitled to be paid up to 90 days for unused sick leave upon termination. Non-civil service employees may accrue up to 480 hours of unused sick leave. Non-civil service employees may be paid up to 20 days for unused sick time based on years of service and certain other criteria. Employees with less than 5 years of service earn 10 vacation days whereas employees with more than 5 years of service earn 15 vacations days per year. Non-civil service employees may accumulate two times the current number of vacation days earned per year, up to a maximum of 30 days. All earned vacation leave not taken within one year of its accumulation will be forfeited by civil service employees.

H. Nature and Purpose of Designations of Fund Equity

The City has implemented Government Accounting Standards Board Statement 54, *Fund Balance Reporting and Governmental Fund Type Definitions* (GASB 54). This statement establishes fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of resources reported in governmental funds. The objective of this statement is to enhance the usefulness of fund balance information by providing clear fund balance classifications that can be more consistently applied and by clarifying governmental fund type definitions. Fund balance categories under GASB 54 are Nonspendable and Spendable. Classifications under the Spendable category are Restricted, Committed, Assigned and Unassigned. These classifications reflect not only the nature of the funds, but also provide clarity as to the level of restriction placed upon fund balance.

In accordance with GASB 54, the City classifies governmental fund balances as follows:

1. Nonspendable Fund Balance – includes fund balance amounts that cannot be spent either because it is not in spendable form or because of legal or contractual requirements. Examples include inventories, long-term receivables, endowment principal, and prepaid/deferred items.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

H. Nature and Purpose of Designations of Fund Equity – Continued

2. Spendable Fund Balance
   a. *Restricted Fund Balance* – includes amounts that can be spent only for specific purposes as imposed by law, or imposed by creditors, grantors, contributors, or other governments' laws and regulations. Examples would include federal and state grant programs, retirement of long-term debt, and capital projects.
      1. The aggregate fund balance of the Special Revenue Funds and EDC are legally restricted by the enabling legislation that created these funds.
      2. The fund balances of the Debt Service Fund and the Capital Projects Funds (other than CVA) are legally restricted by enabling legislation, bond covenants, or other governmental entities.

   b. *Committed Fund Balance* – includes amounts that can be used only for the specific purposes as determined by the governing body by formal resolution recorded in the minutes of the governing body. Commitments may be changed or lifted only by the governing body by formal resolution. Examples include, but not limited to, City Council action regarding construction and capital expenditures. City Council must take action to commit funds by passing a formal resolution for a specific purpose prior to the end of the fiscal year, but the amount of the commitment may be determined after the end of the fiscal year.
      1. The Capital Projects – CVA funds are considered committed by the City Council action to create that fund.
      2. The Workers' Comp amounts were committed when City Council authorized the City to partially self-insure worker's comp.

   c. *Assigned Fund Balance* – includes amounts intended to be used by the City for a specific purpose. Pursuant to GASB 54, this intent can be expressed by an official or body to which the governing body delegates that authority. The City has delegated the City Manager to determine and define amounts of those components of fund balance that are classified as Assigned. Examples take on similar appearance as funds designated as committed fund balance, including the appropriation of existing fund balance to eliminate a deficit in the next budget year. Assignments may be authorized by City policy initiated by the City Manager, formal resolution or ordinance.
      1. Assigned fund balance in the general fund relates to the appropriation of existing fund balance to eliminate a deficit in the 2016 budget year.

Unassigned Fund Balance – includes the residual classification of the General Fund and includes all amounts not contained in other classifications. By accounting for amounts in other funds, the City has implicitly assigned the funds for the purpose of those particular funds.

In circumstances where an expenditure is to be made for a purpose for which amounts are available in multiple fund balance classifications, the order in which resources will be extended is as follows: restricted fund balance, followed by committed fund balance, assigned fund balance, and finally unassigned fund balance.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

I. Deferred Outflows and Deferred Inflows of Resources

The statement of net position includes a separate section, in addition to assets, for deferred outflows of resources. Deferred outflows of resources, represents a consumption of net position/fund balance that applies to a future period and therefore will not be recognized as an expense until that time. As a result of implementation, the deferred loss on refunding, will be recognized as a deferred outflow of resources or a deferred inflow of resources and amortized to interest expense over the life of the bond and bond issuance costs will be expensed in the current period.

The governmental funds balance sheet reports a separate section for deferred inflows of resources. Deferred inflows of resources, represents an acquisition of net position/fund balance that applies to a future period and so will not be recognized as revenue until that time. As a result of implementation, amounts, such as property taxes, received after the sixty day period are not considered available and, therefore, recorded as a deferred inflow of resources

J. Pension Liability

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions and pension expense, information about the Fiduciary Net Position of the Texas Municipal Retirement System (TMRS) and additions to/deductions from TMRS's Fiduciary Net Position have been determined on the same basis as they are reported by TMRS. For this purpose, plan contributions are recognized in the period that the compensation is reported for the employee, which is when contributions are legally due. Benefit payments and refunds are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

NOTE 2. CASH AND INVESTMENTS

Cash and investments as of September 30, 2015 consist of the following:

Deposits with financial institutions	$	17,895,579
Investments		8,931,678
	$	26,827,257

Disclosure Relating to Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in the market interest rates. One of the ways that the City manages its exposure to interest rate risk is by investing in investment pools which purchase a combination of shorter term investments with an average maturity of less than 30 days, thus reducing the interest rate risk.

NOTE 2. CASH AND INVESTMENTS – CONTINUED

Disclosure Relating to Interest Rate Risk – Continued

The City monitors the interest rate risk inherent in its portfolio by measuring the weighted average maturity (WAM) of its portfolio. The City has no specific limitations with respect to this metric.

As of September 30, 2015, the City had the following investments:

Investment Type	Amount	WAM
TexPool	$ 6,056,952	40
TexSTAR	2,874,726	46
	$ 8,931,678	

As of September 30, 2015, the City did not invest in any securities which are highly sensitive to interest rate fluctuations.

Disclosure Relating to Credit Risk

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating firm. Presented below are the minimum rating required by the Public Funds Investment Act (where applicable), the City's investment policy, or debt agreements, and the actual rating as of year end for each investment type.

Investment Type	Amount	Minimum Raiting	Rating as of September 30, 2015
TexPool	$ 6,056,952	AAA	AAAm
TexSTAR	2,874,726	AAA	AAAm
	$ 8,931,678		

Concentration of Credit Risk

The investment policy of the City contains no limitations on the amount that can be invested in any one issuer. At year end, other than external investment pools, the City did not have 5% or more of its investments with one issuer.

Custodial Credit Risk

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party.

NOTE 2. CASH AND INVESTMENTS – CONTINUED

Custodial Credit Risk – Continued

The Public Funds Investment Act and the City's investment policy do contain legal or policy requirements that would limit the exposure to custodial credit risk for deposits or investments by the following provision for deposits.

The Public Funds Investment Act requires that a financial institution secure deposits made by state or local governments by pledging securities in an undivided collateral pool held by a depository regulated under state law. The fair value of the pledged securities in the collateral pool must equal at least the bank balance less the FDIC insurance at all times.

At September 30, 2015, the City had deposits at two financial institutions. Each financial institution was covered by depository insurance in the amount $250,000. The remaining bank balance in the EDC of $5,667,959 was fully collateralized at September 30, 2015 with a value of collateral equal to $5,759,144. The remaining funds' bank balance of $11,798,737 was fully covered by collateral with a value of $11,925,764. Collateral is held by the Federal Reserve Bank of Dallas in the City's name under joint safekeeping agreements with the pledging institutions.

Investment in State Investment Pools

The City of Benbrook is a voluntary participant in TexPool and TexSTAR, two external investment pools.

The State Comptroller of Public Accounts exercises responsibility over TexPool. Oversight includes the ability to significantly influence operations, designation of management, and accountability for fiscal matters. Additionally, the State Comptroller has established an advisory board composed of both participants in the pools and other persons who do not have a business relationship with the pools.

TexSTAR was created in April 2002 by contract among its participating governmental units and is governed by a board of directors that includes participants in the pool as well as other persons. J P Morgan Asset Management and First Southwest Asset Management act as co-administrators, providing investment management services, participant services and marketing. The pool operates in a manner consistent with the SEC's Rule 2a7 of the Investment Company Act of 1940. The pool uses amortized cost rather than market value to report net assets to compute share price. Accordingly, the fair value of the position in the pool is the same as the value of the pool shares.

NOTE 3. CAPITAL ASSETS

Capital asset activity for the year ended September 30, 2015 was as follows:

	Balance October 1	Additions/ Completions	Transfers	Retirements/ Adjustments	Balance September 30
Governmental Activities					
Capital assets not being depreciated					
Land	$ 748,201	$ 1,310,000	$ -	$ -	$ 2,058,201
ROW	9,821,372	-	-	-	9,821,372
Construction in progress	706,400	1,398,288	(1,994,605)	-	110,083
Total capital assets not being depreciated	11,275,973	2,708,288	(1,994,605)	-	11,989,656
Capital assets being depreciated					
Buildings	10,260,981			-	10,260,981
Infrastructure	77,978,924	102,992	1,994,605	-	80,076,521
Equipment	5,426,486	359,653	-	1,465,361	4,320,778
Total capital assets being depreciated	93,666,391	462,645	1,994,605	1,465,361	94,658,280
Less accumulated depreciation					
Buildings	5,152,356	300,573	-	-	5,452,929
Infrastructure	47,185,117	1,153,607	-	-	48,338,724
Equipment	3,087,749	278,096	-	1,145,933	2,219,912
Total accumulated depreciation	55,425,222	1,732,276	-	1,145,933	56,011,565
Total capital assets being depreciated, net	38,241,169	(1,269,631)	1,994,605	319,428	38,646,715
Governmental activities capital assets, net	$ 49,517,142	$ 1,438,657	$ -	$ 319,428	$ 50,636,371

Included in capital asset additions are $1,310,000 of contributed capital reflected as capital grants and contributions in the statement of activities.

Depreciation expense was charged as a direct expense to programs of the primary government as follows:

Governmental activities	
General government	$ 6,921
Public safety	321,013
Public works	1,394,563
Community development	7,742
Economic development	2,037
Total depreciation expense - governmental activities	$ 1,732,276

NOTE 4. LONG-TERM DEBT

At September 30, 2015, the City's bonds payable consisted of the following:

2005 G.O. bonds dated August 2, 2005, issued for drainage improvements, due in annual installments through February 1, 2020, interest rate of 1.85%.	$	2,275,000
2005 TIF C.O. bonds dated August 4, 2005, issued for sewer line and street improvements, due in annual installments through February 1, 2021, interest rate of 2.15%.		1,105,000
2008 Storm Water C.O. bonds dated December 1, 2007 for storm water improvements, due in annual installments through February 1, 2027, interest rate of 4.04%.		710,000
2011 G.O. Refunding bonds dated August 9, 2011 issued to refund the remaining balance of the 2002 G.O. bonds, due in annual installments through February 1, 2022, interest rate of 2.93%		2,320,000
2012 C.O. Refunding bonds dated April 15, 2012 issued to reimburse TIF developer, due in annual installments through February 1, 2022, interest rate of 1.79%.		920,000
2013 G.O. Refunding Bonds dated December 10, 2013, issued to refund the remaining balance of the 2004 G.O. bonds, due in annual installments through February 1, 2025, interest rate of 2.19%.		2,350,000
2014 TIF Combination Tax and Revenue C.O. bonds dated June 17, 2014, issued for sewer line improvements, street improvements and construction projects, due in annual installments through February 1, 2022, interest rate of 1.72%.		1,040,000
Total bonds payable	$	10,720,000

NOTE 4. LONG-TERM DEBT – CONTINUED

The following is a summary of long-term debt transactions of the City for the year ended September 30, 2015:

	Balance October 1	Increases	Decreases	Balance September 30	Due Within One Year
Governmental Type Activities					
General Obligation Bonds	$ 7,700,000	-	755,000	$ 6,945,000	$ 780,000
Certificate of Obligation	4,245,000	-	470,000	3,775,000	480,000
Compensated Absences	1,483,875	496,723	512,965	1,467,633	512,965
Net Pension Obligation - OPEB	337,133	99,351	-	436,484	-
Total Governmental Activities	$ 13,766,008	$ 596,074	$ 1,737,965	$ 12,624,117	$ 1,772,965

General Obligation Bonds and Certificates of Obligation

The City issues general obligation bonds and certificates of obligation. General obligation bonds and certificates of obligation are direct obligations of the City and pledge the full faith and credit of the City.

Compensated Absences

Compensated absences represent the estimated liability for employee's accrued vacation and sick leave for which employees are entitled to be paid upon termination. The retirement of this liability is from the General Fund.

Annual requirements to amortize all debts outstanding as of September 30, 2015, are as follows:

General Obligation Bonds

General Obligation Bonds Year Ending September 30	Governmental Activities		
	Principal	Interest	Total
2016	$ 780,000	$ 153,148	$ 933,148
2017	815,000	136,016	951,016
2018	835,000	118,277	953,277
2019	870,000	99,940	969,940
2020	895,000	80,976	975,976
2021-2025	2,750,000	113,867	2,863,867
	$ 6,945,000	$ 702,224	$ 7,647,224

NOTE 4. LONG-TERM DEBT – CONTINUED

Certificate of Obligations

CO's Year Ending September 30	Governmental Activities		
	Principal	Interest	Total
2016	$ 480,000	$ 81,738	$ 561,738
2017	495,000	71,422	566,422
2018	505,000	60,810	565,810
2019	520,000	49,901	569,901
2020	535,000	38,642	573,642
2021-2025	1,095,000	74,463	1,169,463
2026-2027	145,000	5,959	150,959
	$ 3,775,000	$ 382,935	$ 4,157,935

NOTE 5. PROPERTY TAX

Property tax is levied each October 1 on the assessed value listed as of the prior January 1 for all real and business property located in the City. Taxable assessed value represents the appraisal value less applicable exemptions authorized by the City Council.

Taxes are due on October 1, the levy date, and are delinquent after the following January 31. Tax liens are automatic on January 1, each year. Penalties and interest are included for any payment received after January 31. Penalties start at 6% of the outstanding balance, respectively and increase to 12% for payments received after July 1. Interest increases 1% for each month the balance is outstanding after January 31.

Property taxes at the fund level are recorded as receivables and deferred inflows of resources at the time the taxes are assessed. Revenues are recognized as the related ad valorem taxes are collected. Additional amounts estimated to be collectible in time to be a resource for payment of obligations incurred during the fiscal year and therefore susceptible to accrual have been recognized as revenue. Property taxes are recorded net of the allowance for uncollectible taxes in the amount of $253,558 and $18,317 for the General Fund and Debt Service Fund, respectively. The allowance is evaluated annually based upon analysis of historical trends, current economic conditions and other pertinent factors. Uncollectible personal property taxes are written off upon expiration of the five year statute of limitations.

NOTE 6. PENSION PLAN

Plan Description

The City participates as one of 860 plans in the nontraditional, joint contributory, hybrid defined benefit pension plan administered by the Texas Municipal Retirement System (TMRS). TMRS is an agency created by the State of Texas and administered in accordance with the TMRS Act, Subtitle G, Title 8, Texas Government Code (the TMRS Act) as an agent multiple-employer retirement system for municipal employees in the State of Texas. The TMRS Act places the general administration and management of the System with a six-member Board of Trustees. Although the Governor, with the advice and consent of the Senate, appoints the Board, TMRS is not fiscally dependent on the State of Texas. TMRS's defined benefit pension plan is a tax-qualified plan under Section 401 (a) of the Internal Revenue Code. TMRS issues a publicly available comprehensive annual financial report (CAFR) that can be obtained at *www.tmrs.com*.

All eligible employees of the city are required to participate in TMRS.

Benefits Provided

TMRS provides retirement, disability, and death benefits. Benefit provisions are adopted by the governing body of the city, within the options available in the state statutes governing TMRS.

At retirement, the benefit is calculated as if the sum of the employee's contributions, with interest, and the city-financed monetary credits with interest were used to purchase an annuity. Members may choose to receive their retirement benefit in one of seven payments options. Members may also choose to receive a portion of their benefit as a Partial Lump Sum Distribution in an amount equal to 12, 24, or 36 monthly payments, which cannot exceed 75% of the member's deposits and interest.

The plan provisions are adopted by the City Council of the City, within the options available in the state statutes governing TMRS. Plan provisions for the City were as follows:

Deposit rate	7%
Matching ratio (City to employee)	2 to 1
A member is vested after	5 years
Update service credit	100% Repeating, Transfers
Annuity increase (to retirees)	70% of CPI Repeating

Members can retire at certain ages, based on the years of service with the City. The Service Retirement Eligibilities for the city are 5 years at 60 years of age, or 20 years at any age.

NOTE 6. PENSION PLAN – CONTINUED

Benefits depend upon the sum of the employee's contributions to the plan, with interest, and City-financed monetary credits, with interest. At the date the plan began, the City granted monetary credits for service rendered before the plan began of a theoretical amount equal to two times what would have been contributed by the employee, with interest, prior to establishment of the plan. Monetary credits for service since the plan began are 200% of the employee's accumulated contributions. In addition, the City can grant as often as annually another type of monetary credit referred to as an updated service credit which is a theoretical amount which, when added to the employee's accumulated contributions and the monetary credits for service since the plan began, would be the total monetary credits and employee contributions accumulated with interest if the current employee contribution rate and the City matching percent had always been in existence and if the employee's salary had always been the average of his salary in the last three years that are one year before the effective date. At retirement, the benefit is calculated as if the sum of the employee's accumulated contributions with interest and the employer-financed monetary credits with interest were used to purchase an annuity. The net pension obligation will be liquidated from the General Fund.

Employees Covered By Benefit Terms

At the December 31, 2014 valuation and measurement date, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	61
Inactive employees entitled to but not yet receiving benefits	38
Active employees	110
Total	209

Contributions

The contribution rates for employees in TMRS are either 5%, 6%, or 7% of employee gross earnings, and the city matching percentages are either 100%, 150%, or 200%, both as adopted by the governing body of the city. Under the state law governing TMRS, the contribution rate for each city is determined annually by the actuary, using the Entry Age Normal (EAN) actuarial cost method. The actuarially determined rate is the estimated amount necessary to finance the cost of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability.

Employees for the City were required to contribute 7% of their annual gross earnings during the year ended September 30, 2015. The contribution rates for the City were 18.05% and 17.75% in calendar years 2014 and 2015, respectively. The City's contributions to TMRS for the year ended September 30, 2015, were $1,428,090 and were equal to the required contributions.

NOTE 6. PENSION PLAN – CONTINUED

Net Pension Liability

The City's Net Pension Liability was measured as of December 31, 2014 and the Total Pension Liability was determined by an actuarial valuation as of that date.

Actuarial Assumptions

The Total Pension Liability in the December 31, 2014 actuarial valuation was determined using the following actuarial assumptions:Inflation of 3.0% per year, Overall payroll growth of 3.0% per year, and investment rate of return of 7.0%, net of pension plan investment expense, including inflation.

Salary increases were based on a service-related table. Mortality rates for active members, retirees, and beneficiaries were based on the gender-distinct RP2000 Combined Mortality Table with blue collar adjustments, with male rates multiplied by 109% and female rates multipled by 103%. The rates are projected on a fully generational basis by scale BB to account for future mortality improvements. For disable annuitants, the gender-distinct RP2000 Disabled Retiree Mortality Table is used, with slight adjustments.

Actuarial assumptions used in the December 31, 2014 valuation were based on the results of actuarial experience studies. The experience study in TMRS was for the period January 1, 2006 through December 31, 2009, first used in the December 31, 2010 valuation. Healthy post-retirement mortality rates and annuity purchase rates were updated based on a Mortality Experience Investigation Study covering 2009 through 2011, and dated December 31, 2013. These assumptions were first used in the December 31, 2013 valuation, along with a change to the Entry Age Normal actuarial cost method. Assumptions are reviewed annually. No additional changes were made for the 2014 Valuation.

The long-term expected rate of return on pension plan investments is 7.0%. The pension plan's policy in regard to the allocation of invested assets is established and may be amended by the TMRS Board of Trustees. Plan assets are managed on a total return basis with an emphasis on both capital appreciation as well as the production of income, in order to satisfy the short-term and long-term funding needs of TMRS.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

NOTE 6. PENSION PLAN – CONTINUED

Actuarial Assumptions – Continued

The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Return (Arithmetic)
Domestic Equity	17.5%	4.8%
International Equity	17.5%	6.1%
Core Fixed Income	30.0%	1.5%
Non-Core Fixed Income	10.0%	3.5%
Real Return	5.0%	1.8%
Real Estate	10.0%	5.3%
Absolute Return	5.0%	4.3%
Private Equity	5.0%	8.5%
Total	100.0%	

Discount Rate

The discount rate used to measure the Total Pension Liability was 7.0%. The projection of cash flows used to determine the discount rate assumed that employee and employer contributions will be made at the rates specified in statute. Based on that assumption, the pension plan's Fiduciary Net Position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the Total Pension Liability.

Changes in the Net Pension Liability

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balance at 12/31/2013	$ 44,776,343	$ 38,807,187	$ 5,969,156
Changes for the year:			
Service cost	1,320,055	-	1,320,055
Interest	3,124,814	-	3,124,814
Change of benefit terms	-	-	-
Difference between expected and actual experience	(114,606)	-	(114,606)
Changes of assumptions	-	-	-
Contributions - employer	-	1,414,524	(1,414,524)
Contributions - employee	-	548,570	(548,570)
Net Investment income	-	2,219,956	(2,219,956)
Benefit payments, including refunds of employee contributions	(1,592,327)	(1,592,327)	-
Administrative expenses	-	(23,178)	23,178
Other changes	-	(1,906)	1,906
Balance at 12/31/2014	$ 47,514,279	$ 41,372,826	$ 6,141,453

NOTE 6. PENSION PLAN – CONTINUED

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following presents the net pension liability of the City, calculated using the discount rate of 7.0%, as well as what the City's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.0%) or 1-percentage-point higher (8.0%) than the current rate:

1% Decrease in Discount rate (6.0%)	Discount rate (7.0%)	1% increase in Discount Rate (8.0%)
$ 13,186,015	$ 6,141,453	$ 377,382

Detailed information about the pension plan's Fiduciary Net Position is available in a separately-issued TMRS financial report. That report may be obtained on the internet at *www.tmrs.com*.

Pension Expensed Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

For the year ended September 30, 2015, the city recognized pension expense of $1,284,421.

At September 30, 2015, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual economic experience:	$ -	$ 94,838
Change in actuarial assumptions:	-	-
Difference between projected and actual investment earnings:	397,238	-
Contributions subsequent to the measurement date:	1,134,796	-
Total	$ 1,532,034	$ 94,838

NOTE 6. PENSION PLAN – CONTINUED

Pension Expensed Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions – Continued

$1,134,796 reported as deferred outflows of resources related to pensions resulting from contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability for the year ending September 30, 2016. Other amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

	Net deferred outflows (inflows) of resources
2016	79,541
2017	79,541
2018	79,541
2019	79,543
2020	(15,766)
Total	$ 302,400

The City also participates in the cost sharing multiple-employer defined group-term life insurance plan operated by the Texas Municipal Retirement System (TMRS) known as the Supplemental Death Benefits Fund (SDBF). The City elected, by ordinance, to provide group-term life insurance coverage to both current and retired employees. The City may terminate coverage under and discontinue participation in the SDBF by adopting an ordinance before November 1st of any year to be effective the following January.

The death benefit for active employees provides a lump-sum payment approximately equal to the employee's annual salary (calculated based on the employee's actual earnings, for the 12-month period preceding the month of death); retired employees are insured for $7,500; this coverage is an "other post employment benefit" or OPEB.

The City contributes to the SDBF at a contractually required rate as determined by an annual actuarial valuation. The rate is equal to the cost of providing one-year term life insurance. The funding policy for the SDBF program is to assure the adequate resources are available to meet all death benefits payments for the upcoming year; the intent is not to pre-fund retiree term life insurance during the employees' entire careers.

The City contributions to the TMRS SDBF for the three years ended 2015, 2014 and 2013 were $12,539, $11,716 and $11,652, respectively, which equaled the required contributions each year.

NOTE 7. COMMITMENTS AND CONTINGENCIES

In January 1983, the City entered into a contract for garbage disposal collection with a third party. Under the terms of the agreement, the City receives a franchise fee of 9 percent on residential and 10 percent on commercial collections.

The city does not have any outstanding encumbrances at September 30, 2015.

NOTE 8. INTERFUND ACTIVITY

Interfund receivables/payables consist of the following as of September 30, 2015.

Receivable Fund	Payable Fund	Amount
General fund	Economic development	$ 113,636
General fund	Other governmental funds	24,207
Other governmental funds	General fund	10,297
		$ 148,140

NOTE 9. RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City insures its buildings and contents, law enforcement liability, public officials' liability, general liability and auto liability under a renewable one year policy with the Texas Municipal League. The City insures its workers compensation risk by participating in the Texas Municipal League Intergovernmental Risk Pool, which is a self-insurance policy mechanism for political subdivisions in Texas. Rates are set by the State Insurance Board. Each participant's contribution to the pool is adjusted based on its workers' compensation history. The City is responsible only to the extent of premiums paid and contributions made to Texas Municipal League and the Intergovernmental Risk Pool. There have been no significant changes in insurance coverage as compared to last year and settlements have not exceeded coverage in each of the past three fiscal years.

NOTE 10. POSTEMPLOYMENT BENEFITS

Employees who retire from the City are eligible to continue health insurance (a single-employer) coverage through the City’s group plan after their federal COBRA benefits expire. The retiree must continue with no beak in coverage. If a retiree declines coverage, then the retiree is not eligible for coverage at some future date. If the retiree drops coverage, then the retiree may not re-enroll at a later date. As far as health insurance benefits are concerned, retirees are treated the same as active employees with one major exception, the retiree must prepay the monthly insurance premium. If a retiree includes a dependent coverage, the dependent must have been covered prior to the retiree’s retirement. The retirees pay the same amount for dependent coverage as an active employee; the City’s subsidy applies toward dependent coverage for the retiree only. The other postretirement employment benefits for eligible retirees were funded on a pay-as-you-go basis.

NOTE 10. POSTEMPLOYMENT BENEFITS- CONTINUED

The calculation of the Net OPEB Obligation as of September 30, 2015, is summarized below:

Annual required contribution (ARC)	$ 97,612
Interest on net pension obligation	23,663
Adjustments to the ARC	(21,924)
Annual pension cost (APC)	99,351
Contributions made	-
Decrease in net pension obligation	99,351
Net pension obligation, beginning of year	337,133
Net pension obligation, end of year	$ 436,484

Funding Status and Funding Progress

The funded status of the City's retiree health care plan, under GASB Statement No. 45 as of December 31, 2014 is as follows:

Actuarial Valuation Date	Actuarial Valuation of Assets	Actuarial Accrued Liability (AAL)	Funded Ratio	Unfunded AAL (UAAL)	Covered Payroll
12/31/2013	$ -	$ 1,003,797	0.00%	$ 1,003,797	$ 7,943,959
12/31/2014	-	1,097,392	0.00%	1,097,392	7,803,416
12/31/2015	-	1,097,392	0.00%	1,097,392	8,203,082

Trend information for the past three years is as follows:

Fiscal Year	Annual Pension Cost(APC)	Actual Contribution Made	Percentage of APC Contribution	Net Pension Obligation
2013	$ 89,750	$ -	0.00%	$ 525,844
2014	99,351	288,062	289.94%	337,133
2015	99,351	-	0.00%	436,484

NOTE 10. POSTEMPLOYMENT BENEFITS – CONTINUED

Actuarial Methods and Assumptions

The Projected Unit Credit Cost Method was used in the valuation to calculate the Annual Required Contribution (ARC) for the City's retiree health care plan. Using the plan benefits, the present health premiums and a set of actuarial assumptions, the anticipated future payments are projected. The projected unit credit method then provides for a systematic funding for these anticipated payments. The yearly ARC is computed to cover the cost of benefits being earned by covered members as well as to amortize a portion of the unfunded accrued liability. Projections of health benefits are based on the plan as understood by the City and include the type of benefits in force at the valuation date and the pattern of sharing benefit costs between the City and its employees. Actuarial calculations reflect a long-term perspective and employ methods and assumptions that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets. Significant methods and assumptions are as follows:

Investment rate of return	4.5%
Actuarial cost method	Projected unit credit cost method
Amortization method	Level percent of payroll
Amortization period	30 years, open
Salary growth	3.0% per annum
Health care trend rate	7.50%
Inflation rate	3.00%
Covered payroll	$8,203,082

Actuarial valuations involve estimates of the report amounts and assumptions about the probability of events in the future. Amounts determined regarding the funded status and the annual required contributions of the City retiree health care plan are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future.

NOTE 11. INTERFUND TRANSFERS

All interfund transfers between various funds are approved supplements to the operations of those funds. Individual transfers for year ended September 30, 2015 were as follows:

Transfers-in	Transfers-out	Purpose	Amount
Debt service	Capital projects - storm water	Debt repayment	$ 579,269
Debt service	Capital projects - TIF	Debt repayment	505,837
Other governmental	General fund	Special projects	300,000
			$ 1,385,106

NOTE 12. CONTRACT ON LAND

In November 2013, The City entered into a contract with a Company to transfer title of two tracts of land and a right-of-way to the City in exchange for development work to be completed in accordance with the applicable contractual requirements. Title will transfer to the City if the related development work is completed and accepted within 48 months from the date of the deed. In accordance with this deed restriction, the City has recorded these properties valued at $1,310,000 in the current year as the development work was completed in year ended September 30, 2015.

NOTE 13. PRIOR PERIOD ADJUSTMENT

Change in Accounting Principle

In accordance with GASB 68, *Accounting and Financial Reporting for Pensions* and as amended by GASB 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date*, local governments participating in defined benefit pensions are required to recognize their portion of the present value of the projected benefit payments to be provided through the pension plan. The City has retroactively implemented this change, which resulted in a restatement of beginning net position as of September 30, 2015, the effect of which was a decrease of $3,882,855.

NOTE 13. PRIOR PERIOD ADJUSTMENT – CONTINUED

Change in Accounting Principle – Continued

Below are the effects of both prior period restatements as of September 30, 2015:

Governmental activities	
Net position, beginning, as originally reported	$ 59,671,553
Change in accounting principle	(3,882,255)
Net position, beginning, as restated	$ 55,789,298

NOTE 14. NEW ACCOUNTING PRONOUNCEMENTS

In June 2015, the GASB issued Statement No. 73*, Accounting and Financial Reporting for Pensions and Related Assets that are not within the Scope of GASB 68, and amendments to certain provisions of GASB 67 and 68*. This Statement establishes requirements for defined benefit pensions that are not within the scope of GASB 68, as well as for the assets accumulated for purposes of providing those pensions. It also amends certain provisions of GASB 67 and GASB 68 for pension plans and pensions that are within their respective scopes. This statement is effective for financial statements for reporting periods beginning after June 15, 2016.

In June 2015, GASB issued Statement No. 74, *Financial Reporting for Postemployment Benefit Plans Other than Pension Plans*. The objective of this Statement is to improve the usefulness of information about postemployment benefits other than pensions (other postemployment benefits or OPEB) included in the general purpose external financial reports of state and local governmental OPEB plans for making decisions and assessing accountability. This statement is effective for financial statements for reporting periods beginning after June 15, 2016.

In June 2015, GASB issued Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other than Pensions* (OPEB). The primary objective of this Statement is to improve accounting and financial reporting by state and local governments for OPEB. It also improves information provided by state and local governmental employers about financial support for OPEB that is provided by other entities. This statement is effective for financial statements for reporting periods beginning after June 15, 2017.

NOTE 14. NEW ACCOUNTING PRONOUNCEMENTS - CONTINUED

In June 2015, GASB issued Statement No. 76, *The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments*. The objective of this Statement is to identify the hierarchy of GAAP. The "GAAP hierarchy" consists of the sources of accounting principles used to prepare financial statements of state and local governmental entities in conformity with GAAP and the framework for selecting those principles. This Statement reduces the GAAP hierarchy to two categories of authoritative GAAP and addresses the use of authoritative and nonauthoritative literature in the event that the accounting treatment for a transaction or other event is not specified within a source of authoritative GAAP. This statement is effective for financial statements for reporting periods beginning after June 15, 2016.

In August 2015, GASB issued Statement No. 77, *Tax Abatement Disclosures*. The requirements of this Statement improve financial reporting by giving users of financial statements essential information that is not consistently or comprehensively reported to the public at present. Disclosure of information about the nature and magnitude of tax abatements will make these transactions more transparent to financial statement users. This statement is effective for financial statements for reporting periods beginning after December 15, 2015.

The City's management is reviewing the implementation process of this these standards by gathering required information.

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF BENBROOK, TEXAS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN NET PENSION LIABILITY
AND RELATED RATIOS

TOTAL PENSION LIABILITY	
Service cost	$ 1,320,055
Interest	3,124,814
Changes of benefit terms	-
Difference between expected and actual experience	(114,606)
Change of assumptions	-
Benefit payments, including refunds of employee contributions	(1,592,327)
Net change in total pension liability	2,737,936
Total pension liability - beginning	44,776,343
Total pension liability - ending (a)	47,514,279
PLAN FIDICIARY NET POSITION	
Contributions - employer	1,414,524
Contributions - employee	548,570
Net investment income	2,219,956
Benefit payments, including refunds of employee contributions	(1,592,327)
Administrative expense	(23,178)
Other	(1,906)
Net change in plan fiduciary net position	2,565,639
Plan fiduciary net position - beginning	38,807,187
Plan fiduciary net position - ending (b)	41,372,826
Net pension liability - ending (a) - (b)	$ 6,141,453
Plan fiduciary net position as a percentage of total pension liability	87.07%
Covered employee payroll	$ 7,836,719
Net pension liability as a percentage of covered employee payroll	78.37%

CITY OF BENBROOK, TEXAS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CONTRIBUTIONS

Actuarially determined contribution	$ 1,414,524
Contributions in relation to the actuarially determined contribution	(1,428,090)
Contribution deficiency (excess)	(13,566)
Covered employee payroll	$ 7,836,719
Contributions as a percentage of covered employee payroll	18%

CITY OF BENBROOK, TEXAS
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
YEAR ENDED SEPTEMBER 30, 2015

	Budget Amounts		Actual GAAP Basis	Variance with Final Budget Positive or (Negative)
	Original	Final		
Revenues				
Taxes	$ 13,786,527	$ 13,786,527	$ 14,161,132	$ 374,605
Licenses, permits and filing fees	318,000	318,000	480,192	162,192
Fines and forfeitures	646,700	646,700	809,654	162,954
Use of money and property	85,200	85,200	86,607	1,407
Charges for services	801,500	801,500	1,005,962	204,462
Other revenues	400,000	400,000	553,953	153,953
Total revenues	16,037,927	16,037,927	17,097,500	1,059,573
Expenditures				
Current				
General government	1,913,968	1,913,968	1,800,992	112,976
Staff services	985,662	985,662	937,917	47,745
Public safety	9,152,644	9,152,644	8,286,955	865,689
Public services	3,238,677	3,238,677	2,660,228	578,449
Community development	786,681	786,681	996,139	(209,458)
Capital outlay	-	-	401,066	(401,066)
Total expenditures	16,077,632	16,077,632	15,083,297	994,335
Excess of revenues over expenditures	(39,705)	(39,705)	2,014,203	2,053,908
Other financing uses				
Transfers out	(300,000)	(300,000)	(300,000)	-
Excess of revenues over expenditures and other financing uses	(339,705)	(339,705)	1,714,203	2,053,908
Fund balance - beginning	8,805,202	8,805,202	8,805,202	-
Fund balance - ending	$ 8,465,497	$ 8,465,497	$ 10,519,405	$ 2,053,908

CITY OF BENBROOK, TEXAS
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

NOTE 1. SCHEDULE OF CONTRIBUTIONS

Valuation Date

Actuarially determined contribution rates are calculated as of December 31 and become effective in January 13 months later.

Methods and Assumptions Used to Determine Contribution Rates

Actuarial Cost Method – Entry Aage Normal

Amortization Method – Level Percentage of Payroll, Closed

Remaining Amortization Period – 24 years

Asset Valuation Method – 10 Year smoothed market; 15% soft corridor

Inflation – 3.0%

Salary Increases – 3.50% to 12.00% including inflation

Investment Rate of Return – 7.00%

Retirement Age – Experience-based table of rates that are specific the City's plan of benefits. Last updated for the 2010 valuation pursuant to an experience study of the period 2005-2009

Mortality – RP2000 Combined Mortality Table with Blue Collar Adjustment with male rates multiplied by 109% and female rates multiplied by 103% and projected on a fully generational basis with scale BB.

Other Information

There were no benefit changes during the year.

CITY OF BENBROOK, TEXAS
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

NOTE 2. BUDGETARY CONTROLS

The City follows these procedures in establishing the budgetary data reflected in the financial statements:

1. Prior to September 1, the City Manager submits a proposed operating budget to the City Council for the ensuing fiscal year. The operating budget includes proposed expenditures and the means of financing them.

2. Public hearings are conducted to obtain taxpayer comments.

3. The budget is legally enacted through passage of an ordinance.

4. The City Manager is authorized to transfer budget amounts between departments within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the City Council.

5. Formal budgetary integration is employed as a management control device during the year for the General Fund.

6. Encumbrances for goods or purchased services are documented by purchase order or contract. Encumbered amounts lapse at the year end. At year end, encumbrances are cancelled or reappropriated as part of the following budget.

Annual appropriated budgets are consistent with accounting principles generally accepted in the United States of America and are legally adopted for the general and debt service fund.

All appropriations lapse on September 30 of the fiscal year.

Budgeted amounts are as originally adopted or as amended by the City Council. Individual amendments were not material in relation to the original appropriations, which were adopted.

Annual budgets are legally adopted for the General Fund and Debt Service Fund. The Economic Development Corporation (EDC) is legally not required to adopt a budget. As a result, a budgetary comparison is not presented for the EDC.

COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULE

CITY OF BENBROOK, TEXAS
COMBINING BALANCE SHEET
NON-MAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2015

	Special Revenue Funds				Capital Projects Fund		Total
	Hotel Motel Tax	PEG	Public Safety	Total Special Revenue	Special Assessment	Total Capital Projects	Non-Major Governmental Funds
Assets							
Deposits and investments	$ 328,427	$ 79,915	$ 397,734	$ 806,076	$ 1,524,356	$ 1,524,356	$ 2,330,432
Receivables	48,391	-	-	48,391	21,553	21,553	69,944
Due from other funds	-	10,297	-	10,297	-	-	10,297
Total Assets	$ 376,818	$ 90,212	$ 397,734	$ 864,764	$ 1,545,909	$ 1,545,909	$ 2,410,673
Liabilities & Fund Balances							
Liabilities							
Accounts payable	$ 4,488	$ -	$ 100	$ 4,588	$ -	$ -	$ 4,588
Accrued salaries and wages	10,242	-	-	10,242	-	-	10,242
Advanced payments and deposits	-	-	-	-	69,056	69,056	69,056
Due to other funds	17,035	-	7,172	24,207	-	-	24,207
Total Liabilities	31,765	-	7,272	39,037	69,056	69,056	108,093
Deferred inflows of resources	-	-	-	-	36,553	36,553	36,553
Fund Balance							
Restricted							
City Promotions	345,053	90,212	-	435,265	-	-	435,265
Public Safety	-	-	390,462	390,462	-	-	390,462
Capital Projects	-	-	-	-	1,440,300	1,440,300	1,440,300
Total Fund Balances	345,053	90,212	390,462	825,727	1,440,300	1,440,300	2,266,027
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 376,818	$ 90,212	$ 397,734	$ 864,764	$ 1,545,909	$ 1,545,909	$ 2,410,673

CITY OF BENBROOK, TEXAS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
NON-MAJOR GOVERNMENTAL FUNDS
YEAR ENDED SEPTEMBER 30, 2015

	Special Revenue Funds				Capital Projects Fund		Total
	Hotel Motel Tax	PEG	Public Safety	Total Special Revenue	Special Assessment	Total Capital Projects	Non-Major Governmental Funds
Revenues							
Taxes	$ 139,430	$ 52,098	$ -	$ 191,528	$ -	$ -	$ 191,528
Fines and forfeitures	-	-	40,474	40,474	-	-	40,474
Use of money and property	238	-	32	270	-	-	270
Other revenues	7,343	-	-	7,343	4,952	4,952	12,295
Total Revenues	147,011	52,098	40,506	239,615	4,952	4,952	244,567
Expenditures							
Current							
Community Development	135,321	50,713	-	186,034	-	-	186,034
Public Safety	-	-	19,083	19,083	-	-	19,083
Public Service	-	-	-	-	2,800	2,800	2,800
Capital outlay	-	-	-	-	126,272	126,272	126,272
Total Expenditures	135,321	50,713	19,083	205,117	129,072	129,072	334,189
Excess of Revenues over Expenditures	11,690	1,385	21,423	34,498	(124,120)	(124,120)	(89,622)
Other Financing Sources							
Transfers In	-	-	-	-	300,000	300,000	300,000
Excess of Revenues & Other Sources Over Expenditures	11,690	1,385	21,423	34,498	175,880	175,880	210,378
Fund Balance - Beginning	333,363	88,827	369,039	791,229	1,264,420	1,264,420	2,055,649
Fund Balance - Ending	$ 345,053	$ 90,212	$ 390,462	$ 825,727	$ 1,440,300	$ 1,440,300	$ 2,266,027

DEBT SERVICE FUND

To account for the accumulation of resources for, and the payment of, general long-term debt principal and interest, including long-term notes and lease purchase agreements.

CITY OF BENBROOK, TEXAS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL – DEBT SERVICE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2015

	Budget Amounts		Actual GAAP Basis	Variance with Final Budget Positive or (Negative)
	Original	Final		
Revenues				
Property taxes				
Current property tax	$ 326,898	$ 326,898	$ 315,191	$ (11,707)
Delinquent property tax	-	-	4,943	4,943
Penalty and interest	-	-	1,614	1,614
Total Revenues	326,898	326,898	321,748	(5,150)
Expenditures				
Principal	1,225,000	1,225,000	1,225,000	-
Interest	320,418	320,418	294,296	26,122
Other	3,800	3,800	12,705	(8,905)
Total Expenditures	1,549,218	1,549,218	1,532,001	17,217
Excess of revenues under Expenditures	(1,222,320)	(1,222,320)	(1,210,253)	12,067
Other Financing Sources (Uses)				
Issuance of Refunding Debt	-	-	-	-
Payment to Escrow Agent	-	-	-	-
Transfers In	1,085,980	1,085,980	1,085,106	(874)
Total Other Financing Sources (Uses)	1,085,980	1,085,980	1,085,106	(874)
Net Changes in Fund Balance	(136,340)	(136,340)	(125,147)	11,193
Fund Balance - Beginning	225,304	225,304	225,304	-
Fund Balance - Ending	$ (88,964)	$ (88,964)	$ 100,157	$ 11,193

Benbrook
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Our Pride. Your Joy.

STATISTICAL SECTION

(Unaudited)

The City of Benbrook's Comprehensive Annual Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures and required supplementary information says about the government's overall financial health.

		Pages
Financial Trends	These schedules contain trend information to help the reader understand how the government's financial performance and well-being have changed over time.	49-52
Revenue Capacity	These schedules contain information to help the reader assess the government's most significant local revenue sources, the property tax.	53-56
Debt Capacity	These schedules present information to help the reader assess the affordability of the government's current level of outstanding debt and the government's ability to issue additional debt in the future.	57-59
Demographic & Economic Indicators	These schedules offer demographic and economic indicators to help the reader understand the environment within which the government's financial activities takes place.	60-62
Operating Information	These schedules contain service and infrastructure data to help the reader understand how the information in the government's relates to the financial report services the government provides and the activities it performs.	63-64

Benbrook
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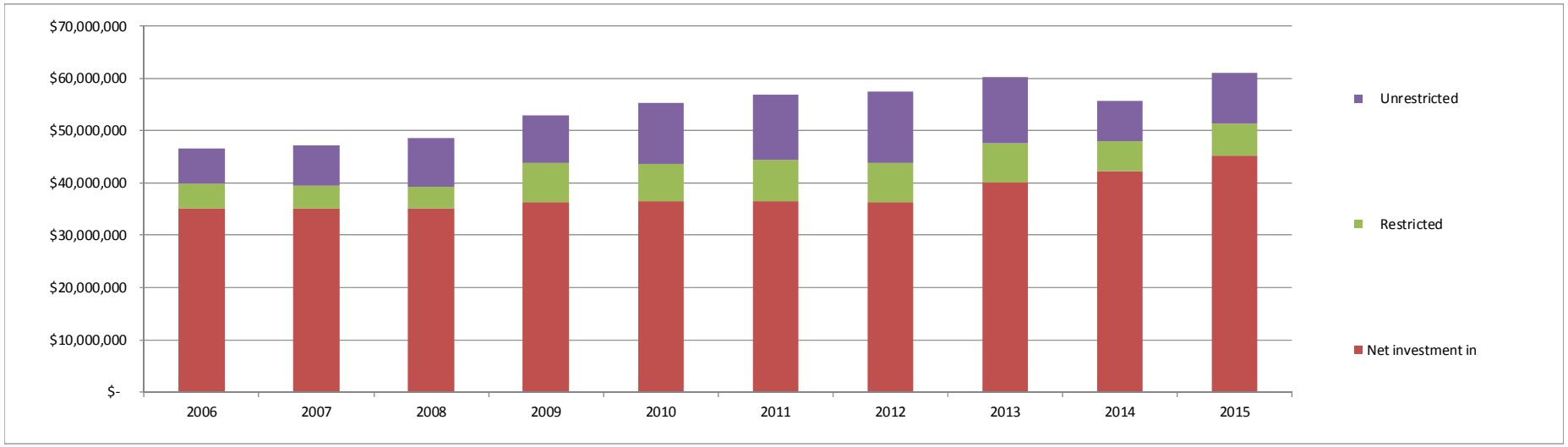
CITY OF BENBROOK, TEXAS
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(UNAUDITED)

TABLE 1

	Fiscal Year									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Governmental activities										
Net investment in capital assets	$ 35,131,149	$ 35,105,138	$ 35,121,433	$ 36,378,744	$ 36,601,171	$ 36,615,411	$ 36,235,804	$ 40,079,400	$ 42,176,087	$ 45,305,129
Restricted	4,852,363	4,485,176	4,174,179	7,397,473	7,099,648	7,807,670	7,700,845	7,560,464	5,786,813	6,106,372
Unrestricted	6,596,515	7,696,661	9,247,627	9,133,171	11,529,567	12,546,736	13,543,550	12,623,998	7,826,398	9,644,719
Total government activities, net position	$ 46,580,027	$ 47,286,975	$ 48,543,239	$ 52,909,388	$ 55,230,386	$ 56,969,817	$ 57,480,199	$ 60,263,862	$ 55,789,298	$ 61,056,220



CITY OF BENBROOK, TEXAS
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(UNAUDITED)

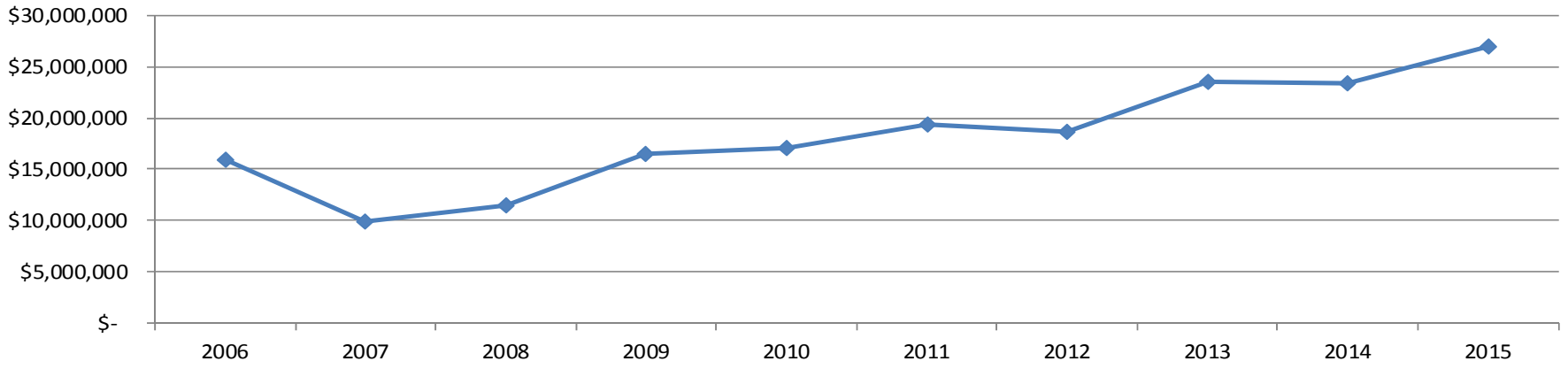
TABLE 2

	Fiscal Year									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Expenses										
Governmental activities										
General Government	$ 1,254,037	$ 1,305,755	$ 1,284,710	$ 1,464,082	$ 1,549,545	$ 2,090,595	$ 1,587,026	$ 1,947,856	$ 1,178,935	$ 1,267,277
Staff Services	601,865	594,771	560,179	643,154	651,803	723,541	902,490	880,772	929,495	931,314
Public Safety	6,115,876	6,350,463	7,060,466	7,270,397	7,866,069	8,212,215	8,509,009	8,342,490	8,662,545	8,540,152
Public Services	3,517,751	3,375,662	3,936,346	3,972,265	3,921,689	3,906,368	1,598,830	4,831,947	6,945,037	4,333,979
Community Development	1,319,432	4,752,683	1,860,807	1,795,642	2,195,596	1,852,989	5,829,234	2,143,235	3,012,664	1,977,768
Interest on long-term debt	1,087,712	1,074,998	986,769	801,940	702,631	650,617	601,357	602,673	476,713	313,493
Total Governmental Activities Expenses	$ 13,896,673	$ 17,454,332	$ 15,689,277	$ 15,947,480	$ 16,887,333	$ 17,436,325	$ 19,027,946	$ 18,748,973	$ 21,205,389	$ 17,363,983
Program Revenues										
Fees, Fines & Service Charges										
Public Safety	$ 687,244	$ 886,089	$ 1,073,810	$ 1,019,741	$ 1,063,768	$ 1,111,548	$ 1,350,782	$ 1,433,182	$ 1,427,145	$ 1,671,727
Public Services	107,986	74,327	85,344	113,704	84,503	132,731	137,908	121,267	133,911	227,469
Community Development	448,695	328,988	305,281	196,081	390,771	237,613	1,216,885	1,205,136	1,310,196	1,588,438
Operating Grants & Contributions										
Public Safety	262,250	696,743	426,790	281,905	240,007	353,921	480,821	381,872	426,198	466,660
Community Development	-	-	-	-	-	27,176	-	-	-	-
Capital Grants & Contributions										
Public Service	1,120,002	2,194,428	10,500	150,393	-	-	50,000	-	-	-
General Government	-	-	-	-	-	-	-	-	588,669	1,310,000
Community Development	-	-	-	-	-	-	-	1,618,360	-	-
Total Governmental Activities Program Revenues	2,626,177	4,180,575	1,901,725	1,761,824	1,779,049	1,862,989	3,236,396	4,759,817	3,886,119	5,264,294
Net (Expenses) Revenues	(11,270,496)	(13,273,757)	(13,787,552)	(14,185,656)	(15,108,284)	(15,573,336)	(15,791,550)	(13,989,156)	(17,319,270)	(12,099,689)
General Revenues & Other Changes in Net Position										
Governmental Activities										
Taxes										
Ad Valorem	8,222,631	8,520,241	8,893,298	9,709,863	9,713,421	10,357,516	9,754,496	10,214,041	10,352,345	10,610,039
Franchise	1,295,434	1,284,974	1,382,773	1,371,366	1,319,418	1,429,023	1,503,002	1,535,138	1,648,597	1,675,780
Sales & Other	2,218,043	2,717,593	2,678,083	2,890,977	2,752,740	3,595,387	3,596,241	3,885,932	3,591,800	3,556,317
Use of Money & Property	1,915,891	956,266	738,482	1,357,007	745,198	616,735	325,123	422,238	453,796	296,477
Miscellaneous	599,411	501,631	1,351,180	1,700,020	2,898,505	1,314,106	1,123,070	870,663	593,514	1,079,844
Gain on Sale of Property	-	-	-	1,522,572	-	-	-	-	86,909	148,154
Total General Revenue	14,251,410	13,980,705	15,043,816	18,551,805	17,429,282	17,312,767	16,301,932	16,928,012	16,726,961	17,366,611
Changes in Net Position	$ 2,980,914	$ 706,948	$ 1,256,264	$ 4,366,149	$ 2,320,998	$ 1,739,431	$ 510,382	$ 2,938,856	$ (592,309)	$ 5,266,922

CITY OF BENBROOK, TEXAS
FUND BALANCES – GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(UNAUDITED)

TABLE 3

	Fiscal Year									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
General Fund										
Reserved	$ 286,906	$ 258,047	$ 260,915	$ 280,285	$ 296,192	$ 248,266	$ 225,122	$ 225,122	$ 225,122	$ 225,122
Assigned	-	-	-	-	-	-	-	-	-	829,921
Unreserved	5,268,507	6,109,484	7,078,989	8,336,815	8,898,053	9,612,401	9,579,220	8,714,624	8,580,080	9,464,362
Total General Fund	5,555,413	6,367,531	7,339,904	8,617,100	9,194,245	9,860,667	9,804,342	8,939,746	8,805,202	10,519,405
All Other Governmental Funds										
Reserved for										
Debt Service	302,468	532,877	756,371	1,244,091	1,227,839	1,058,901	750,049	445,101	225,304	100,157
Economic Development	1,187,808	845,105	523,715	3,465,716	3,394,278	4,468,300	4,900,954	5,616,422	5,601,174	6,031,778
City Promotions	275,622	348,632	429,188	480,199	470,642	404,073	362,809	339,049	422,190	435,265
Capital Projects	2,491,884	1,612,418	2,141,309	2,432,728	2,497,075	3,279,065	2,828,656	7,869,842	7,930,814	9,542,274
Public Safety	6,141,453	176,056	264,473	243,256	353,129	289,670	-	322,519	369,039	390,462
Total All Other Governmental Funds	10,399,235	3,515,088	4,115,056	7,865,990	7,942,963	9,500,009	8,842,468	14,592,933	14,548,521	16,499,936
Total Governmental Funds	$ 15,954,648	$ 9,882,619	$ 11,454,960	$ 16,483,090	$ 17,137,208	$ 19,360,676	$ 18,646,810	$ 23,532,679	$ 23,353,723	$ 27,019,341

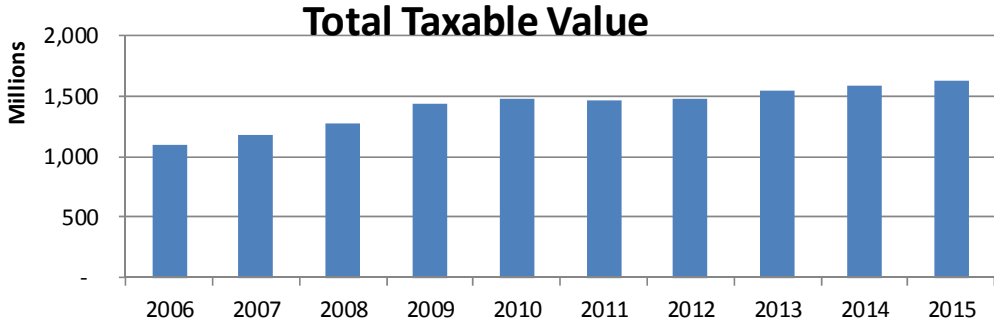


CITY OF BENBROOK, TEXAS **TABLE 4**
CHANGES IN FUND BALANCES – GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(UNAUDITED)

	Fiscal Year									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Revenues										
Taxes										
Property	$ 8,221,572	$ 8,497,777	$ 8,932,091	$ 9,695,791	$ 9,718,302	$ 10,336,036	$ 9,759,726	$ 10,165,031	$ 10,302,584	$ 10,577,267
Franchise	1,295,434	1,300,921	1,382,773	1,371,366	1,319,418	1,429,024	1,503,002	1,535,138	1,648,597	1,675,780
Sales & Other	2,218,043	2,701,646	2,678,083	2,890,977	2,752,740	3,595,387	3,596,241	3,885,932	3,591,800	3,556,317
Licenses, Permits & Filing Fees	457,800	342,494	305,281	232,347	417,846	286,802	307,408	273,945	316,355	480,192
Fines & Forfeitures	337,957	355,440	1,289,624	383,949	569,942	539,558	692,134	726,416	737,564	850,128
Use of Money & Property	1,923,856	1,011,348	738,482	1,357,007	745,198	616,735	325,123	422,238	387,324	296,477
Proceeds of Direct Financing Lease	196,651	196,651	196,651	216,736	216,736	216,736	216,736	216,736	181,067	-
Charges for Services	500,499	443,190	702,204	1,674,699	1,653,898	1,627,298	2,587,945	2,851,173	2,987,124	3,335,900
Proceeds for Sale of Assets	-	-	-	-	-	253,414	-	-	286,550	999,472
Other Revenues	1,216,755	1,341,404	1,043,206	6,856,518	1,423,107	754,512	1,054,488	519,811	616,282	977,336
Total General Fund	16,368,567	16,190,871	17,268,395	24,679,390	18,817,187	19,655,502	20,042,803	20,596,420	21,055,247	22,748,869
Expenditures										
Current										
General Government	1,097,214	1,201,745	1,264,919	1,424,706	1,503,778	1,754,020	1,568,134	1,811,138	1,942,429	1,800,992
Staff Services	596,116	594,771	558,139	626,836	630,154	722,288	901,844	883,219	922,443	937,917
Public Safety	5,864,454	6,116,359	6,658,770	6,822,906	7,300,123	8,011,591	8,131,574	8,176,121	8,104,906	8,306,038
Public Services	2,317,104	2,246,005	2,591,314	2,561,488	2,531,803	2,590,163	2,569,047	2,666,130	2,588,207	2,663,028
Community Development	737,509	1,006,407	1,062,249	1,066,595	1,107,774	1,244,803	2,701,481	1,484,970	2,620,969	1,372,125
Economic Development	451,418	590,356	767,868	613,041	1,024,493	405,754	760,978	650,953	503,408	610,675
Debt Service										
Principal	979,239	698,678	778,019	4,632,513	961,049	866,107	927,627	1,084,612	3,756,885	1,225,000
Interest & Other Fees	1,081,220	1,054,556	968,941	813,743	698,220	650,152	561,306	550,056	418,834	307,001
Debt Issuance Cost	-	-	35,000	-	-	55,505	30,000	-	46,226	-
Capital Outlay	3,809,395	2,777,163	1,876,422	1,037,122	2,019,914	455,757	1,696,106	3,158,977	4,081,122	1,860,475
Total Expenditures	16,933,669	16,286,040	16,561,641	19,598,950	17,777,308	16,756,140	19,848,097	20,466,176	24,985,429	19,083,251
Excess (deficiency) of Revenues Over Expenditures	(565,102)	(95,169)	706,754	5,080,440	1,039,879	2,899,362	194,706	130,244	(3,930,182)	3,665,618
Other Financing Sources (Uses)										
Issuance of Debt	540,000	-	1,035,000	-	-	-	-	-	1,175,000	-
Issuance of Refunding	-	-	-	-	-	2,755,000	1,280,000	-	2,635,000	-
Payments to Escrow Agent	-	-	-	-	-	(2,699,495)	-	-	(58,774)	-
Transfers-In	-	-	-	531,451	1,344,709	1,500,583	2,450,308	3,474,870	2,660,316	1,385,106
Transfers-out	-	-	-	(531,451)	(1,344,709)	(1,500,583)	(2,450,308)	(3,474,870)	(2,660,316)	(1,385,106)
Total Other Financing Sources (Uses)	540,000	-	1,035,000	-	-	55,505	1,280,000	-	3,751,226	-
Net Change in Fund Balance	(25,102)	(95,169)	1,741,754	5,080,440	1,039,879	2,954,867	1,474,706	130,244	(178,956)	3,665,618
Fund Balance – Beginning	11,231,060	11,205,958	11,110,789	12,852,543	17,932,983	18,972,862	21,927,729	23,402,435	23,532,679	23,353,723
Fund Balance – Ending	$ 11,205,958	$ 11,110,789	$ 12,852,543	$ 17,932,983	$ 18,972,862	$ 21,927,729	$ 23,402,435	$ 23,532,679	$ 23,353,723	$ 27,019,341
Debt Service as a percent Of noncapital expenditures	15.70%	12.98%	12.13%	29.34%	10.53%	9.64%	8.37%	9.45%	20.20%	6.57%

CITY OF BENBROOK, TEXAS **TABLE 5**
ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS
(UNAUDITED)

Fiscal Year Ended	Estimated Market Value		Tax-Exempt Property	Total Taxable Value	Total Direct Tax Rate
	Real Property	Personal Property			
2006	1,112,371,077	88,059,934	107,273,421	1,093,157,590	0.7425
2007	1,252,140,342	93,038,620	170,436,568	1,174,742,394	0.7225
2008	1,314,118,549	129,433,797	169,308,770	1,274,243,576	0.6975
2009	1,429,118,940	175,230,858	171,547,624	1,432,802,174	0.6775
2010	1,470,752,176	188,524,973	178,309,881	1,480,967,268	0.6575
2011	1,430,861,362	216,248,075	178,304,105	1,468,805,332	0.6575
2012	1,445,176,355	216,061,202	176,678,326	1,484,559,051	0.6575
2013	1,470,898,772	261,120,194	180,578,931	1,551,440,035	0.6575
2014	1,500,773,950	265,059,132	183,991,663	1,582,702,196	0.6575
2015	1,535,449,044	272,897,194	184,775,845	1,623,570,393	0.6575

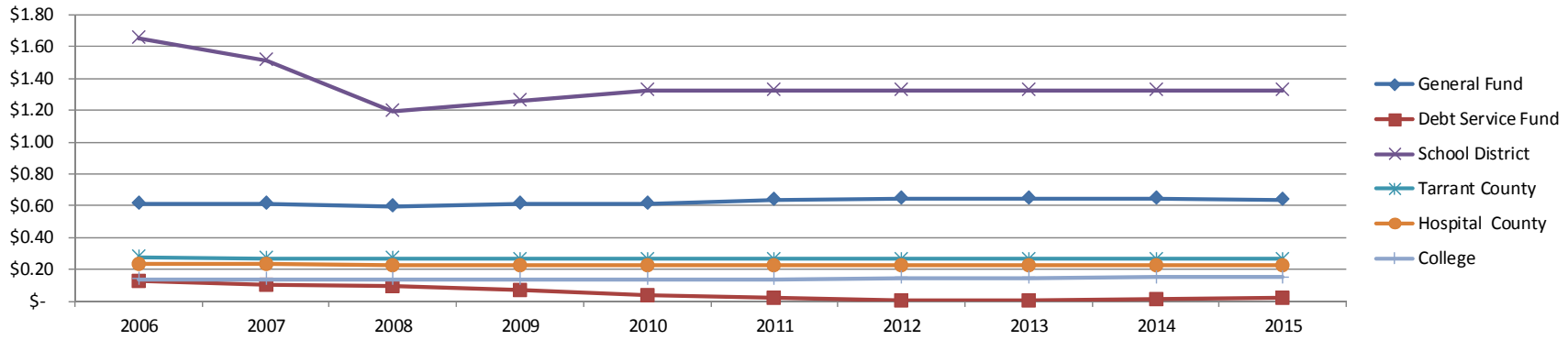


(1) Information for 2015 from the Tarrant Appraisal District at http://taxoffice.tarrantcounty.com/entities/3/2014/September/003_TaxRollSummary_09-28-2015.pdf
(2) *Assessed Value is 100% of Estimated Market Value*

CITY OF BENBROOK, TEXAS
DIRECT AND OVERLAPPING PROPERTY TAX RATES
(PER $100 OF ASSESSED VALUE)
LAST TEN FISCAL YEARS
(UNAUDITED)

TABLE 6

Fiscal Year Ended	City of Benbrook			Overlapping Rates				
	General Fund	Debt Service Fund	City Total	Fort Worth School District	Tarrant County	Hospital County	College	Totals
2006	0.614180	$ 0.128320	$ 0.742500	$ 1.654000	$ 0.272500	$ 0.235397	$ 0.139380	$ 3.043777
2007	0.615346	$ 0.107154	$ 0.722500	$ 1.514000	$ 0.271500	$ 0.235397	$ 0.139380	$ 2.882777
2008	0.599070	$ 0.098430	$ 0.697500	$ 1.190000	$ 0.266500	$ 0.230397	$ 0.139380	$ 2.523777
2009	0.608100	$ 0.069400	$ 0.677500	$ 1.257000	$ 0.264000	$ 0.227897	$ 0.137960	$ 2.564357
2010	0.615165	$ 0.042335	$ 0.657500	$ 1.322000	$ 0.264000	$ 0.227897	$ 0.137670	$ 2.609067
2011	0.636964	$ 0.020536	$ 0.657500	$ 1.322000	$ 0.264000	$ 0.227897	$ 0.137640	$ 2.609037
2012	0.647500	$ 0.010000	$ 0.657500	$ 1.322000	$ 0.264000	$ 0.227897	$ 0.148970	$ 2.620367
2013	0.647500	$ 0.010000	$ 0.657500	$ 1.322000	$ 0.264000	$ 0.227897	$ 0.148970	$ 2.620367
2014	0.642500	$ 0.015000	$ 0.657500	$ 1.322000	$ 0.264000	$ 0.227897	$ 0.149500	$ 2.620897
2015	0.637500	$ 0.020000	$ 0.657500	$ 1.322000	$ 0.264000	$ 0.227897	$ 0.149500	$ 2.620897



(1) Ft. Worth Independent School district serves the City
(2) Rates provided by the Tarrant Appraisal District

CITY OF BENBROOK, TEXAS
PRINCIPAL PROPERTY TAX PAYERS
CURRENT YEAR AND TEN YEARS AGO
(UNAUDITED)

TABLE 7

2015			2006		
Individual Accounts Taxpayer	Total Taxable Amount	Percent of Total Taxable Amount	Individual Accounts Taxpayer	Total Taxable Amount	Percent of Total Taxable Amount
Precision Energy Services Inc	94,378,646	5.81%	Precision Energy Services	$ 27,145,008	2.48%
SW Highland LLC	31,663,899	1.95%	Orix Victorian Quarters Etal	18,834,231	1.72%
Weatherford US LP	29,088,163	1.79%	Mb Copper Crossing Lp	14,200,000	1.30%
XTO Energy Inc	26,865,260	1.65%	TXU Electric Delivery	13,440,394	1.23%
Cordiel Victorian Quarters Etal	23,840,000	1.47%	Eastwood Ranch Lp Etal	9,065,365	0.83%
MB Copper Crossing LP	19,847,672	1.22%	Highland Park Partners	8,514,349	0.78%
Walmart Real Estate Bus Trust/Stores Texas LLC	19,614,170	1.21%	Smallwood Clover Ridge	8,400,000	0.77%
Garner Denver Petroleum Pumps LLC	41,372,826	2.55%	Pacific Realty Corp	8,156,651	0.75%
Oncor Electric Delivery Co LLC	15,368,721	0.95%	Century Johnson Partners Lp	6,890,827	0.63%
Computalog USA Inc	11,206,039	0.69%	M&L Fort Worth Partners Ltd	6,232,600	0.57%
	$ 313,245,396	19.29%		$ 120,879,425	11.06%

(1) All information provided by the Tarrant Appraisal District at http://www.tad.org/data/rates

CITY OF BENBROOK, TEXAS
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS
(UNAUDITED)

TABLE 8

Fiscal Year Ended	Total Tax Levy	Current Tax Collections	Percent of Levy Collected	Delinquent Tax Collections	Total Tax Collections	Percent of Total Tax Collections To Tax Levy	Delinquent Tax Outstanding	Percent of Delinquent Tax To Tax Levy
2006	8,116,695	8,095,015	99.73%	68,935	8,163,950	100.58%	206,370	2.54%
2007	8,487,514	8,376,430	98.69%	58,824	8,435,254	99.38%	229,169	2.70%
2008	8,887,849	8,787,765	98.87%	82,263	8,870,028	99.80%	233,505	2.63%
2009	9,707,235	9,570,682	98.59%	73,410	9,644,092	99.35%	203,004	2.09%
2010	9,737,360	9,577,733	98.36%	75,047	9,652,780	99.13%	214,557	2.20%
2011	9,605,837	9,540,029	99.31%	66,198	9,606,227	100.00%	217,437	2.26%
2012	9,760,976	9,638,240	98.74%	64,599	9,702,839	99.40%	204,932	2.10%
2013	10,200,718	10,039,826	98.42%	67,327	10,107,153	99.08%	249,921	2.45%
2014	10,336,584	10,214,680	98.82%	49,501	10,264,181	99.30%	283,619	2.74%
2015	10,687,525	10,598,100	99.16%	-	10,598,100	99.16%	244,365	2.29%

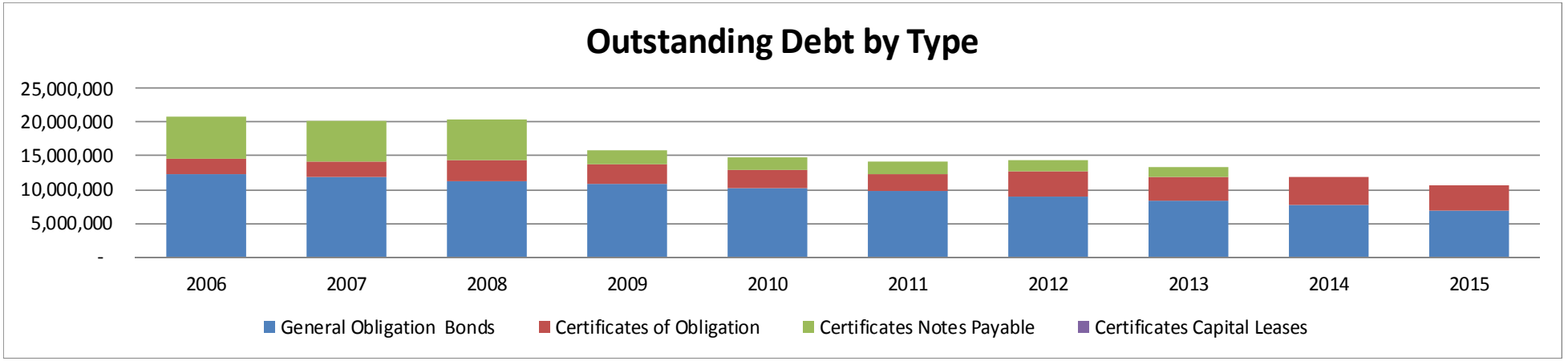
Source: City Budget

(1) All information from the Tarrant County Tax Assessor-Collector

CITY OF BENBROOK, TEXAS
RATIO OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS
(UNAUDITED)

TABLE 9

Fiscal Year Ended	Governmental Activities				Percentage of Actual Taxable Value of Property	Percentage of Personal Income
	General Obligation Bonds	Certificates of Obligation	Notes Payable	Capital Leases		
2006	12,300,000	2,375,000	6,168,782	-	2.05%	2.76%
2007	11,810,000	2,250,000	6,085,105	-	1.91%	2.43%
2008	11,290,000	3,115,000	5,997,086	-	1.71%	2.32%
2009	10,745,000	2,950,000	2,063,856	-	1.60%	1.63%
2010	10,175,000	2,780,000	1,842,807	-	1.10%	1.62%
2011	9,700,000	2,600,000	1,758,928	-	0.96%	1.46%
2012	9,055,000	3,695,000	1,661,301	-	0.97%	1.37%
2013	8,380,000	3,390,000	1,556,688	-	0.86%	1.20%
2014	7,700,000	4,245,000	-	-	0.77%	1.00%
2015	6,945,000	3,775,000	-	-	0.69%	0.89%



(1) Details on the City's outstanding debt can be founds in the notes to the financial statements
(2) Taxable property and population data is available in Table 5 and Table 13 respectively
(3) Personal Income is for Texas as Last updated: December 19, 2014 from the Bureau of Economic Analysis at http://www.bea.gov in thousands of dollars for 2014 1Qtr

CITY OF BENBROOK, TEXAS **TABLE 10**
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES – DEBT
SEPTEMBER 30, 2015
(UNAUDITED)

Jurisdiction	Debt Outstanding	Applicable to the City of Benbrook (c)	Estimated Share of Overlapping Debt
Fort Worth Independent School District (a)	$ 782,490,000	5.52%	$ 43,193,448
Tarrant County	333,795	1.19%	3,455,859
Tarrant County Hospital District	23,440,000	1.19%	278,936
Tarrant County College District (b)	7,935,000	1.19%	94,427
Overlapping Debt	814,198,795		47,022,670
City Direct Debt	6,945,000	100.00%	6,945,000
Direct & Overlapping Bonded Debt	$ 821,143,795		$ 53,967,670
Ratio of Overlapping Bonded Debt to Taxable Assessed Valuation		5.78%	
Per Capita Overlapping Bonded Debt		$ 2,407.23	

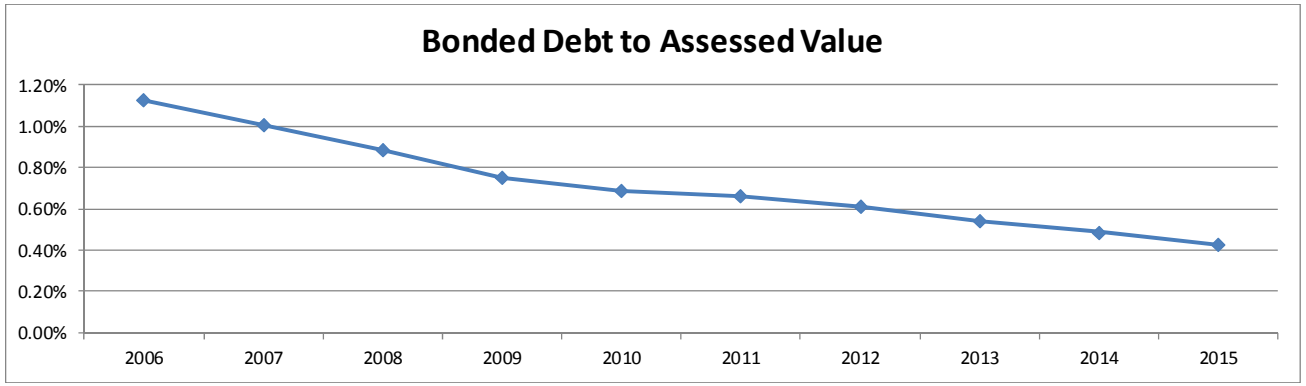
(a) Municipal Advisory Council of Texas 1141 - Benbrook, City of (General Obligation Debt) Overlapping Debt

(b) Subtotal for the General Obligation Refunding bonds, Series 2001, 2004, and 2005 as listed in the Tarrant County College District, Texas CAFR For the Fiscal Years Ended August 31, 2014 and 2013 footnote 6, page 21 reported http://www.tccd.edu/documents/Financial%20Information/2014%20CAFR.pdf

(c) Benbrook's 4857 enrolled students and 22,419 population as reported "Benbrook, Texas…in brief" by the Community Development Department for June 2015. And Tarrant County population estimated to be 1,945,360 in 2014.

CITY OF BENBROOK, TEXAS **TABLE 11**
RATIO OF NET GENERAL BONDED DEBT TO ASSESSED VALUE
AND NET BONDED DEBT PER CAPITA
LAST TEN FISCAL YEARS
(UNAUDITED)

Fiscal Year Ended	Estimated Population	Assessed Value	General Bonded Debt	Bonded Debt to Assessed Value	Bonded Debt per Capita
2006	20,727	1,093,157,590	12,300,000	1.13%	593
2007	20,821	1,174,742,394	11,810,000	1.01%	567
2008	20,925	1,274,243,576	11,290,000	0.89%	540
2009	21,030	1,432,802,174	10,745,000	0.75%	511
2010	21,234	1,480,967,268	10,175,000	0.69%	479
2011	21,270	1,468,804,732	9,700,000	0.66%	456
2012	21,360	1,484,559,051	9,055,000	0.61%	424
2013	21,530	1,551,440,035	8,380,000	0.54%	389
2014	21,850	1,582,702,196	7,700,000	0.49%	352
2015	22,419	1,623,570,393	6,945,000	0.43%	310



(1) Bonded debt includes only General Obligation bonded debt for each agency listed
(2) Percentage based on Benbrook's share of the county population and the share of the FWISD enrollment
(3) Personal Income is from the BEA and is for the State of Texas

NOTE: As a home rules city, the City of Benbrook is not limited on the amount of debt it may issue. The City Charter does not set a limit on the amount of property tax the City may levy.

CITY OF BENBROOK, TEXAS
DEMOGRAPHIC STATISTICS
LAST TEN FISCAL YEARS
(UNAUDITED)

TABLE 12

Fiscal Year Ended	Estimated Population	Per Capita Income (1)	School Enrollment (2)	Unemployment Rate
2006	20,727	$ 37,872	4502	4.60%
2007	20,821	$ 40,303	4423	4.30%
2008	20,925	$ 41,598	4592	5.00%
2009	21,030	$ 43,820	4425	8.20%
2010	21,234	$ 40,485	4430	8.00%
2011	21,270	$ 41,462	4502	8.10%
2012	21,360	$ 44,628	4423	6.10%
2013	21,530	$ 46,136	4476	5.90%
2014	21,850	$ 46,989	4857	5.90%
2015	22,419	$ 49,506	4857	3.90%

(1) Per Capita Income provided by Bureau of Economic Analysis on http://www.bea.gov/itable/iTable.cfm as reported on 2/16/2016

(2) School enrollment provided by the FWISD for Benbrook area schools only; see Table 10 note (f)

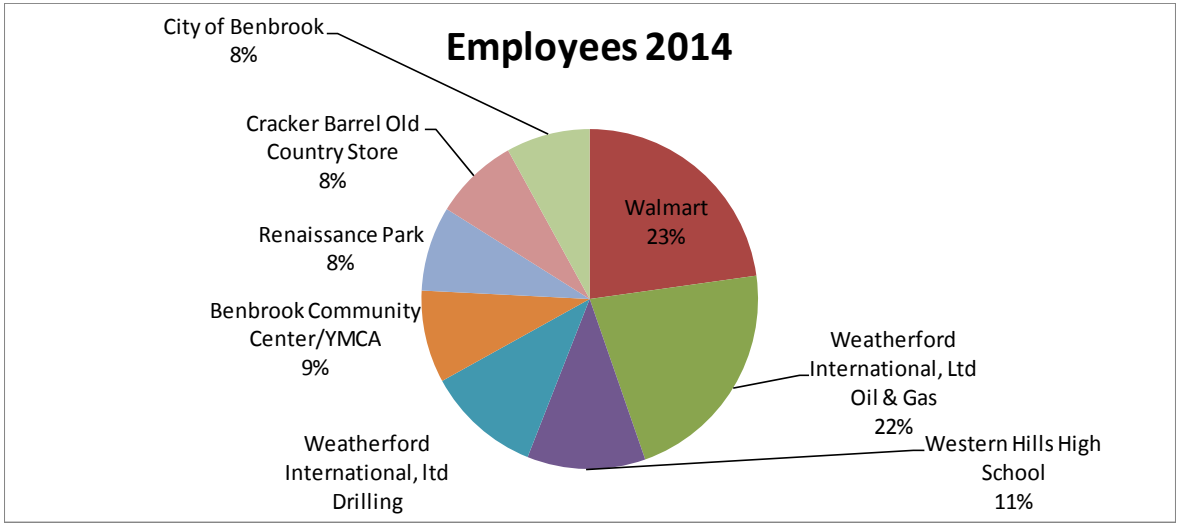
(3) Unemployment rate as of September 2015 as reported by the US Burea of Labor Statistics for the DFW area data extracted on 2/16/2016. See link http://www.bls.gov/eag/eag.tx_dallas_msa.htm

CITY OF BENBROOK, TEXAS
PRINCIPAL EMPLOYERS
SEPTEMBER 30, 2015
(UNAUDITED)

TABLE 13

2015			2006		
Employer	Employees	Percent of Total City Employment	Employer	Employees	Percent of Total City Employment
Walmart	311	5.38%	Fort Worth School District	370	8.15%
Weatherford International, Ltd Oil & Gas	298	5.16%	Computalog	208	4.58%
Western Hills High School	155	2.68%	RGIS	112	2.47%
Weatherford International, ltd Drilling	150	2.60%	Renaissance Park	110	2.42%
Benbrook Community Center/YMCA	120	2.08%	City of Benbrook	107	2.36%
Renaissance Park	110	1.90%	Albertson's Inc	100	2.20%
Cracker Barrel Old Country Store	110	1.90%	IHS of Benbrook	95	2.09%
City of Benbrook	110	1.90%	Benbrook Community Center/YMCA	70	1.54%
Total	1,364	23.61%		1,172	25.81%

(1) Total City Employment per the '*Annual Employment Survey, City of Benbrook, August 2014*' report table 2, page 3.


Employees 2014
City of Benbrook 8%
Cracker Barrel Old Country Store 8%
Renaissance Park 8%
Benbrook Community Center/YMCA 9%
Weatherford International, ltd Drilling
Walmart 23%
Weatherford International, Ltd Oil & Gas 22%
Western Hills High School 11%

CITY OF BENBROOK, TEXAS
LOCAL EMPLOYMENT INFORMATION
SEPTEMBER 30, 2015
(UNAUDITED)

TABLE 14

Fiscal Year Ended	Ag	Construction	Manufacturing	Transportation & Storage	Wholesale	Retail	Services & Information	Finance, Insurance, Reas Estate	Oil/Gas & Utilities	Public Adm	Totals
Number of Establishments											
2006	1	35	20	3	19	89	282	59	5	3	516
2007	1	34	21	4	20	89	286	59	6	3	523
2008	1	31	24	5	17	87	285	62	7	3	522
2009	1	31	25	5	19	88	285	62	8	3	527
2010	1	30	25	6	19	72	282	61	7	3	506
2011	-	24	13	4	15	67	241	60	6	3	433
2012	1	27	38	7	15	72	286	67	6	4	523
2013	1	32	17	7	16	78	315	67	9	4	546
2014	1	33	16	7	16	87	334	71	10	4	579
2015	1	35	16	8	19	96	349	72	11	5	612
Employment Levels											
2006	2	210	389	39	176	477	2,708	412	139	142	4,694
2007	2	197	393	40	178	478	2,788	407	141	142	4,766
2008	2	186	417	42	172	470	2,777	436	146	142	4,790
2009	2	157	415	41	177	489	2,752	436	151	142	4,762
2010	2	144	548	45	204	508	2,681	363	283	155	4,933
2011	-	188	501	39	118	497	3,128	354	119	159	5,103
2012	3	200	509	50	145	420	3,359	362	120	163	5,331
2013	3	229	505	41	146	412	3,491	349	419	163	5,758
2014	3	231	475	41	150	763	3,264	348	339	163	5,777
2015	3	341	475	42	154	782	3,427	373	341	195	6,133

(1) Information provided by *Annual Employment Survey, City of Benbrook August 2015* report

CITY OF BENBROOK, TEXAS **TABLE 15**
FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS
(UNAUDITED)

		2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Function/Program											
General Government											
	City Manager	2	2	2	2	2	2	2	2	2	2
	City Secretary	2	2	3	3	3	3	3	3	3	3
Staff Services											
	Finance	3	3	2	2	2	2	2	2	3	3
	Information Services	1	1	1	1	1	1	1	1	1	1
	Budget & Research	1	1	1	1	1	1	1	1	-	-
Public Safety											
	Police	49	49	53	52	52	52	52	52	52	52
	Fire	12	16	16	16	16	16	16	16	16	19
	Municipal Court	2	2	2	2	2	2	2	2	2	2
	Code Compliance	-	-	-	1	1	1	1	1	1	1
Public Services											
	Public Services	1	1	1	1	1	1	1	1	1	1
	Public Works	9	9	8	8	8	8	8	8	8	8
	Parks & Recreation	7	7	8	8	8	8	8	8	8	8
	Support Services	4	4	4	4	4	4	4	4	4	4
	City Engineering		1	2	2	2	2	2	2	2	2
Community Development											
	Administration	1	1	1	1	1	1	1	1	1	1
	Planning Services	2	2	2	2	2	2	2	2	2	2
	City Inspection	4	4	3	3	3	3	3	3	3	3
	Total	100	105	109	109	109	109	109	109	109	112

Source: City of Benbrook Budget

CITY OF BENBROOK, TEXAS **TABLE 16**
OPERATING INDICATORS BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS
(UNAUDITED)

Function/Program		2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Police											
	Stations	1	1	1	1	1	1	1	1	1	1
	Licensed Officers	36	37	42	42	42	43	43	43	43	42
	Police Reservist	3	3	3	3	3	3	3	3	3	2
	Emergency Warning Sirens	6	6	6	6	6	6	6	6	6	6
Fire (1)											
	Stations	1	1	1	1	1	1	1	1	1	1
	Firefighters	36	36	36	36	36	38	38	38	38	38
	Paramedics/EMT's	39	39	39	39	39	37	37	37	37	38
	City Fire Support Unit Staff	21	21	21	21	21	21	21	21	17	13
	Emergency Vehicles	19	19	19	19	20	16	16	16	16	16
Public Works											
	Miles of Street	105	107	107	107	107	107	107	107	107	107
	Number of Street Lights	1,156	1,210	1,210	1,210	1,213	1,213	1,213	1,213	1,213	1,213
Parks & Recreation											
	Parks	5	5	5	5	5	5	6	6	6	6
	Acreage	272	272	272	272	272	272	272	272	272	272
	Playgrounds	2	2	2	2	2	2	2	2	2	2
	Recreation Centers	1	1	1	1	1	1	1	1	1	1
	Senior Centers	1	1	1	1	1	1	1	1	1	1
	Tennis Courts	8	8	8	8	8	8	8	8	8	8
	Golf Courses	4	4	4	4	4	4	4	4	4	4
	Lakes	1	1	1	1	1	1	1	1	1	1

Source: City Budget

Benbrook
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